

**Registered number: 08852728**  
**Charity number: 1162185**

**THE BOW FOODBANK LIMITED**  
**(A company limited by guarantee)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

RPG Crouch Chapman LLP  
Chartered Accountants & Statutory Auditor  
14-16 Dowgate Hill  
London  
EC4R 2SU

**THE BOW FOODBANK LIMITED**  
**(A company limited by guarantee)**

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**THE BOW FOODBANK LIMITED**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	Muddassar Ahmed, Chair Elizabeth Marshall (resigned 24 August 2021) Vincent Allilaire (appointed 13 January 2022) Jagmohan Singh Bhakar Professor Jonathan May Leon Silver (resigned 13 January 2022) Daniel Hopewell (resigned 13 January 2022) Patrick Harrison (resigned 24 August 2021) Anne Worledge (resigned 13 January 2022) Fr Francisco Javier Ruiz-Ortiz Lynn Stone Revd Tim May Sioban Wall (resigned 24 September 2021) Sharanjit Budwal (appointed 24 August 2021, resigned 14 October 2021) Daniel Holt (resigned 26 June 2021) Susan Bamforth (resigned 3 September 2021) Chrystabel Austin (resigned 24 August 2021) John Singleton (resigned 24 August 2021) Steve Gilvin (appointed 13 January 2022) Kristin Konschnik (appointed 13 January 2022) Latika Shah (appointed 13 January 2022) Emma Singh (appointed 13 January 2022)
Company registered number	08852728
Charity registered number	1162185
Registered office	177 Bow Road Bow London E3 2SG
Company secretary	Kristin Konschnik
Accountants	RPG Crouch Chapman LLP Chartered Accountants 14-16 Dowgate Hill London EC4R 2SU
Bankers	Barclays Bank Plc 56/58 The Mall London E15 1XJ  CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4TA

**THE BOW FOODBANK LIMITED**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**(CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

Independent Examiner	Jeremy Tyrrell FCA 14-16 Dowgate Hill London EC4R 2SU
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**THE BOW FOODBANK LIMITED**  
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**CHAIRMAN'S STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The chairman presents his statement for the year.

I'd like to begin by expressing the Bow Foodbank Board's sincere gratitude for the tremendous efforts our staff, volunteers, donors, and partners make every day - without your incredible commitment, our mission to fulfil our community's needs would not be possible. I am now halfway through my second year as Chair and continue to be overwhelmed by your sincere dedication and determination, especially in the face of the unprecedented challenges we have all confronted, from a pandemic and to a global cost-of-living crisis.

The heart-breaking truth is that people who once donated to foodbanks are now turning to us for help. Thus far we have been able to meet these needs capably, competently, and consistently. In fact, I am honoured to note that during this difficult year we made significant structural and operational improvements. Through the generosity of the National Lottery's Community Fund grant, we expanded our team of paid personnel. We now have a newly appointed Executive Director, Foodbank Manager, and Volunteer Coordinator.

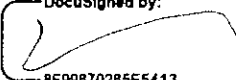
Of course, managing hundreds of volunteers, feeding thousands of clients and coordinating across two sites is a major operation. But being able to invest in office accommodation in the heart of Bow has enhanced our operations. Designated staff and space have enabled us to strengthen and improve our services in tangible ways, which has priceless impact on those who depend on us. Keep in mind that our local area has one of London's highest poverty rates—44%—and the country's highest child poverty rate.

Between our two outlets in Bow and Bethnal Green, we now feed over 400 adults and around 750 children every week. Thus far we have met the challenge—though not, as I will detail, without concern for the future. While we have done our absolute best to remain a constant and reliable presence in our communities, the cost-of-living crisis means we will see an escalating number of people in need even as our own capacities will face other strains. For example, spiralling inflation means rising costs for storage equipment, food transportation, and personnel.

In the short-term, this means dipping into our financial reserves. In the worst-case scenario, we will face the nightmare of turning people away. To continue carrying on assisting those in need, we must continue working with our generous institutional, commercial and individual funders, supporters and partners. These include the Bromley by Bow Centre in Bow and Raines School Building in Bethnal Green for their generosity. They have continued providing us these premises cost-free, allowing our clients to reach necessary welfare services beyond our capacity.

I would also like to give a special mention to all those involved in our recent campaigns, particularly Bow Church, London law firm McDermott Will & Emery, commercial and residential property consultants Strettons, and community interest company on Redchurch. And, of course, the Canary Wharf Group, who recognised the Bow Foodbank as a Covid Community Champion for our operation of feeding a thousand adults and several thousand children per week during the worst of the lockdowns.

Therefore, in submitting this annual report, I ask you to consider the sum of such efforts, the great need we continue to confront in our present and unusually challenging circumstances, and above all else, to remember what it is your efforts do—and for who. It is not about deciding what to eat tomorrow but knowing whether you will have anything to eat at all. The efforts you make, and the services we provide, don't just change lives. They save lives.

DocuSigned by:  


8F99870285E5413.....  
Muddassar Ahmed – Chair  
Date: 24 November 2022

**THE BOW FOODBANK LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**SPEND ON FOOD**

**£319,000**

**VALUE OF DONATED FOOD**

**£76,500**

**No. meals provided (approx.)**

**101,469**

No. of unique clients      **4,199**

No. of children **7,550**

No. of visits

Bow 19,332

Bethnal Green. 14,491

**TOTAL VISITS 33,823**

**Average no. of visits per client - 8**

No. clients referred to Welfare and Advice Service. **876**

21% are referred

**THE BOW FOODBANK LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their annual report together with the audited financial statements of the charity for the year from 1 April 2021 to 31 March 2022.

The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable 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 (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

The objects of Bow Foodbank are the relief of poverty in the London Borough of Tower Hamlets through the provision of food and essential items to people in crisis.

To this end, we have continued to operate our two foodbanks, one based in the Bromley-by-Bow Centre which is open every Monday morning (including bank holidays) and the other at Raine's Foundation School in Bethnal Green, open each Wednesday afternoon from 2pm to 7pm. The principal activity is to provide emergency food and other essential items to people and families facing food poverty, to help them to manage a crisis situation.

Our ethos is one of being welcoming and non-judgmental and people can access the foodbank without need for a referral. Our open-door policy means that people are able to visit the foodbank without experiencing the shame and stigma that can often be attached to asking for help.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit running a charity (PB2)'.

**Staff and Volunteers**

Until April 2020, the charity was entirely led and managed by volunteers. However, when the pandemic began, the need for the foodbank grew to such an unprecedented level that the trustees decided that they needed to employ paid staff to oversee the operations. A number of part-time contract positions were then created.

In October 2021, Bow Foodbank was delighted to receive a grant from the National Lottery Community Fund to enable us to recruit an Executive Director and an Operations Manager, to ensure that the key functions of the now much larger charity were being carried out efficiently.

Although many of our volunteers who joined us during the pandemic were no longer working from home or on furlough leave, we still enjoyed the support of the community through volunteering in various essential foodbank roles, from bag packing, serving clients and providing hospitality. With more than 300 volunteers on our books, we are most grateful for the generous gift of time and energy and, of course, the enthusiasm that volunteers bring. Without them, the foodbank simply would not exist. This year too, we have had many more requests from teams of corporate volunteers, who often come for either a few hours or a day and help us with some of the larger tasks that need to be done.

**Review of activities**

In 2021, the charity reintroduced its 12-visit limit for clients. During the pandemic years and lockdowns, because of the disproportionate effect of covid on our cohort of clients, this restriction had been removed, so that no-one would have to go without food.

As a result, over recent months the number of clients has reduced and has not reached the unprecedented numbers seen in the year 2020-21. However, demand has remained high and the foodbank serves over 600 clients every week, with a continued increase into 2022.

**THE BOW FOODBANK LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

<b>Year to March</b>	<b>No of client visits</b>
2017	2,575
2018	2,977
2019	3,375
2020	5,710
2021	30,979
2022	33,823

Our principal measure of activity is the number of 'client visits' each year- this is the number of clients who attend the foodbanks each week. The continued increase in visits is indicative of the continued demand for the charity's services.

#### **Food Support Provided**

During the year to 31 March 2022, we distributed £395,500 of food or the equivalent of 101,469 meals (based on UK Government – DEFRA measure of 450g per meal). This was made up of £76,500 of donated food and expenditure of £319,000 on food.

#### **Welfare and Benefits Advice**

For the past year, Bow Foodbank has also commissioned the Bromley-by-Bow Centre to provide additional support and advice to clients who need help to maximise their income or decrease their outgoings, including budgeting, energy advice, housing issues, benefits and debt advice.

In the year, 21% of clients were referred to Welfare Advice service (876 clients)

#### **A snapshot of the client group at Bow Foodbank.**

At 31 March 2022, we had a total of 4,194 registered clients at the Bow Foodbank. The reasons for coming to the foodbank is a record of what the clients tell us – the category "low income / can't afford food" is usually a result of any of the other reasons included.

Female	2,421	57.7%
Male	1,717	40.9%
Other	31	0.7%
Prefer not to say	20	0.5%
Transmale	4	0.1%
Non-binary	1	0.0%



**THE BOW FOODBANK LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

Bangladeshi or British Bangladeshi	1795	42.8%
White English/Welsh/Scottish/Northern Irish/British	573	13.7%
Any other ethnic group	535	12.8%
Black African	322	7.7%
White Other White background	293	7.0%
Other Mixed/Multiple ethnic background	119	2.8%
Other Asian background	91	2.2%
Indian or British Indian	79	1.9%
Arab	70	1.7%
Other Black/African/Caribbean background	61	1.5%
Black Caribbean	56	1.3%
Pakistani or British Pakistani	50	1.2%
Black British	30	0.7%
White and Black African	27	0.6%
White Irish	22	0.5%
White and Black Caribbean	22	0.5%
White and Asian	21	0.5%
Hispanic	15	0.4%
Chinese	9	0.2%
White Gypsy or Irish Traveller	4	0.1%

Low income and can't afford food	2313	55.2%
Loss of benefits / sanctioned	986	23.5%
No income / not eligible for public assistance (e.g. asylum seeker)	340	8.1%
Reduction in benefits	216	5.2%
Other	143	3.4%
Delay in benefits payment	101	2.4%
Between jobs (agency / zero hours)	95	2.3%

**Fundraising activities and income generation – information on fundraising practices**

We do not use any professional fundraisers to carry out any activities on our behalf. We have a committee to follow the Fundraising Regulators Code of Fundraising Practice. We have not received any fundraising complaints from our donors or supporters.

**Financial Review**

**Going Concern**

As reported, the number of clients attending the foodbanks continues to decline since the covid pandemic, however there are increased levels seen in the first part of the 2022/ 2023 financial year. The expected increase in demand was included within the charity budgeting process, both the reserves and income levels will be kept under close review across the year ended 31st March 2023. We secured sufficient funding to meet our costs in the year and to provide a financial cushion for the new financial year. To mitigate the uncertainty of future income the trustees are able to reduce the frequency of foodbank sessions, reintroduce visit caps or reduce the operations to a minimal level to allow the charity to cover its fixed, unavoidable costs.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue for the foreseeable future. For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of going concern can be found in the Accounting Policies.

**Reserves policy**

The Board of Trustees examined the level of reserves appropriate to the charity, having regard to the financial risks. The Board concluded that an appropriate reserves policy should be based on holding reserves equivalent to three to six months of running costs, subject to key performance measures monitoring client visits and food costs. A significant part of the food we distribute is donated to us and we are currently provided with rent-free premises. There is a risk that this level of support could reduce, as such the budget and reserves policy is based on total costs that would be incurred should these donated items need to be purchased.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

In the year to 31 March 2022 our total unrestricted costs were £423,901, and therefore our targeted reserves should be within £144,722– £289,445.

Unrestricted reserves at 31 March 2022 were £352,740. These include an unrestricted bank balance of £306,782, other assets (stock and debtors) totalling £51,310 and creditors of £5,351. At 31 March 2021, we had total unrestricted reserves of £418,709. Due to uncertainty around client numbers for 2022 due to the cost of living crisis, combined with the food cost inflation, the Trustees believe it is prudent to hold a higher level of Reserves at the present time.

**Income**

Our total income for the year ended 31 March 2022 was £522,820 (2021: £1,057,242).

We are grateful to our volunteers, individual donors, government bodies, larger trusts and foundations, corporate funding partners, the organisers of fundraising events for their financial donations; and to local businesses and individuals for donating food.

Faith Organisations	£2,899
Individuals	£97,107
Grants	£175,735
Other donations	£31,169
Corporates	£78,047
Gift Aid	£34,550
Donated premises	£26,800
Donated food	£76,500
Interest	£12

**Expenditure**

Our expenditure this year was £578,889 (2021: £646,492), represented by food costs at £395,500 (2021: £538,596) and other costs of £183,389 (2021: £107,895).

Currently we provide a standard bag of food (10-12 items) and clients are able to choose 2 items of household goods/toiletries. Each family with a child receives extra food items, with an extra item for each additional child.

**Plans for the future**

We have seen the impact that the economic consequences of COVID -19 and the cost of living crisis has had on the community, and fear that any recovery will be significantly slower in coming to those we support than the wider London or UK population. We are committed to being here in Tower Hamlets to provide food emergency support and are

looking at ways to do this that will allow the clients more dignity. We are also committed to maintaining our self referral/open door policy. We are aware of the huge financial cost in doing this and will continue to balance the service we are able to provide against the need to secure the charity for those who will need our help next year, or the year after.

There may be less pandemic uncertainty, however realistically due to cost inflation, we expect to continue with large client numbers. It is impossible to predict the level, but we expect this need to continue for a protracted period.

We continue to have a staff and volunteer team to ensure that we can continue to serve the community in an efficient and welcoming way. We have recently onboarded an Administrator and Volunteer Coordinator to work with the trustees, Executive Director and Foodbank Manager to support the day to day operations and the foodbank sessions.

We foresee the need for the charity to continue to provide emergency food support for those in the community who find themselves in financial crisis. We have been pleased to return to our original, and preferred, service delivery model where we were able to have more face-to-face interaction with the clients, and the clients were able to have more choice in the items provided.

**THE BOW FOODBANK LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Structure, governance and management**

**Constitution**

The Bow Foodbank was registered as a charitable company limited by guarantee on 20 January 2014, and is governed by a revised Memorandum and Articles of Associations dated 3 March 2015. The Bow Foodbank was registered as a charity in England and Wales on 15 June 2015. In the event of the company being wound up members are required to contribute a sum not exceeding £10. The trustees are the members of the company.

**Methods of appointment or election of Trustees**

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

The Board comprises of not less than 6 members (currently 11). Trustees are appointed by the members of the Charity in general meeting or by the directors.

New trustees are inducted through the issuance of the relevant Charity Commission material, a copy of the Memorandum and Articles of Association and key policies relating to management, finance, strategy and decision making. New trustees are also supported by the chair and other trustees.

Normally the Board would meet quarterly. During the year, and to date, the Board has been meeting more regularly to monitor the operational activities and to manage resources as effectively as possible. The Management Committee met frequently, as required, to ensure that the charity delivered its services to clients throughout the year through its team of volunteers and staff.

**Organisational structure and decision-making policies**

The Board set strategic objectives and ensure effective controls were in place over finances and ensured that appropriate procedures were in place for the management of the Charity.

**Policies adopted for the induction and training of Trustees**

New trustees receive a trustee handbook, copies of the organisation's policies and procedures and are supported by the Chair, and the other trustees.

**Pay policy for key management personnel**

The trustees of the charity are considered to be key management personnel and are not remunerated for their roles in this capacity.

**Related party relationships**

During the year the total donations received from trustees amounted to £2,280 (2021: 4,523). No trustee received reimbursement of expenses in either 2022 or 2021.

**Financial risk management**

We were able to raise sufficient funds in the year to 31 March 2022 to meet our obligations and provide us with a healthy bank balance to bring into the new financial year. Central government and the larger trusts and foundations made funds available to support charities, for which we are very grateful, but like many other charities we depend on fundraising which continues to result in financial uncertainty.

The trustees have considered the risks to which The Bow Foodbank is exposed and have taken action to manage this risk to best ensure that the charity is able to continue to provide a service in line with its purpose, as effectively as possible.

The trustees have assessed the other major risks to which the charity is exposed, in particular those relating to the health and safety of clients, visitors, volunteers and staff, and those relating to data protection and confidentiality, and are satisfied that systems and procedures are in place to mitigate our exposure to such risks

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the charity 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).

**THE BOW FOODBANK LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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 charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small companies note**

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:



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**Kristin Konschnik**

Company Secretary

Date: 23 November 2022

**THE BOW FOODBANK LIMITED**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

Independent examiner's report to the Trustees of The Bow Foodbank Limited ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the Trustees of the charity (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 charity 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 charity'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.

**Independent examiner's statement**

Since the charity'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 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 charity 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.

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

Signed:



Dated:

25/11/2022

Jeremy Tyrrell BA (Hons) FCA

RPG Crouch Chapman LLP, 5th Floor, 14-16 Dowgate Hill, London, EC4R 2SU

**THE BOW FOODBANK LIMITED**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Grants and Donations	4	358,061	164,747	522,808	1,057,242
Investments		12	-	12	-
<b>Total income</b>		<u>358,073</u>	<u>164,747</u>	<u>522,820</u>	<u>1,057,242</u>
<b>Expenditure on:</b>					
Raising funds	5	1,064	-	1,064	-
Charitable activities		422,837	154,988	577,825	646,492
<b>Total expenditure</b>		<u>423,901</u>	<u>154,988</u>	<u>578,889</u>	<u>646,492</u>
<b>Net (expenditure)/income</b>		<u>(65,828)</u>	<u>9,759</u>	<u>(56,069)</u>	<u>410,750</u>
Transfers between funds	12	(141)	141	-	-
<b>Net movement in funds</b>		<u>(65,969)</u>	<u>9,900</u>	<u>(56,069)</u>	<u>410,750</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		418,709	51,520	470,229	59,479
Net movement in funds		(65,969)	9,900	(56,069)	410,750
<b>Total funds carried forward</b>		<u>352,740</u>	<u>61,420</u>	<u>414,160</u>	<u>470,229</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 27 form part of these financial statements.

**THE BOW FOODBANK LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08852728**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Stocks	9	36,072	18,601
Debtors	10	15,238	39,625
Cash at bank and in hand		368,201	418,603
		<u>419,511</u>	<u>476,829</u>
Creditors: amounts falling due within one year	11	<u>(5,351)</u>	<u>(6,600)</u>
<b>Total net assets</b>		<u><u>414,160</u></u>	<u><u>470,229</u></u>
<b>Charity funds</b>			
Restricted funds:			
Restricted funds	12	61,420	51,520
Unrestricted funds	12	<u>352,740</u>	<u>418,709</u>
<b>Total funds</b>		<u><u>414,160</u></u>	<u><u>470,229</u></u>


The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

DocuSigned by:  
  
 0F0876285413.....  
**Muddassar Ahmed**

Date: 24 November 2022

The notes on pages 15 to 27 form part of these financial statements.

**THE BOW FOODBANK LIMITED**  
**(A company limited by guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(50,416)	359,294
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	12	-
<b>Net cash provided by investing activities</b>	12	-
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	-	-
<b>Change in cash and cash equivalents in the year</b>	(50,404)	359,294
Cash and cash equivalents at the beginning of the year	418,605	59,311
<b>Cash and cash equivalents at the end of the year</b>	<u>368,201</u>	<u>418,605</u>

The notes on pages 15 to 27 form part of these financial statements



**THE BOW FOODBANK LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. General information**

The charity is a company limited by guarantee registered in England and Wales and its company number is 08852728. Its registered office address is 177 Bow Road, Bow, London, E3 2SG. The charity's principal places of operation are The Bromley-By-Bow Community Centre, St Leonard's Street, London, E3 3BT and Raine's Foundation School, Approach Rd, London, E2 9LY. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The primary operation of the charity remained that of running a foodbank.

**2. Accounting policies**

**Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and give a true and fair view of the charity's financial affairs.. The trustees confirm their explicit and unreserved compliance with the aforementioned legislation.

The Bow Foodbank Limited 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.

**Going concern**

During the year, the charity's unrestricted reserves decreased by £65,969 to £352,740 (2021: unrestricted reserves levels stood at £418,709). A large percentage of this is held as cash at bank. The trustees are of the opinion that the charity has sufficient reserves to maintain its underlying operations and therefore can be considered a going concern for the immediate future.

**Income**

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

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.

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

**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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**2. Accounting policies (continued)**

**Expenditure (continued)**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**Government grants**

Government grants for revenue expenditure are credited to the Statement of financial activities when the entitlement to the grant arises.

**Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Stocks**

Stocks 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.

**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.

**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.

**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 charity 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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**2. Accounting policies (continued)**

Liabilities and provisions (continued)

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 in the Statement of financial activities as a finance cost.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

The charity is a member of a pension arrangement with NEST and contributions are charged to the Statement of Financial Activity as paid.

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 charity 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 charity 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.

Donated good and pro-bono services

Donated goods are valued at the price the charity would pay for a comparable product at its main supplying supermarket. Pro-bono services are valued based on their market value.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Critical accounting estimates and assumptions:**

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The trustees are of the opinion that the following is a significant accounting estimate:

The charity receives donations and services in kind. The value of pro-bono services is based on the open-market value which would be payable for such a service. The value of food donations in kind is based on the comparative value of purchased goods at one of the charity's main supplying supermarkets.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**4. Income**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Faith Organisations	2,899	-	2,899
Individuals (incl. online donations)	97,107	-	97,107
Restricted Grants	-	164,746	164,746
Government Funding - DEFRA	-	-	-
Other donations	35,169	-	35,169
Corporates	78,047	-	78,047
Unrestricted Grants	6,989	-	6,989
Gift Aid	34,550	-	34,550
Donated Equipment	-	-	-
Donated Premises	26,800	-	26,800
Donated Food	76,500	-	76,500
Interest	12	-	12
	<u>358,073</u>	<u>164,746</u>	<u>522,819</u>

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Faith Organisations	10,202	-	10,202
Individuals (including online donations)	375,130	-	375,130
Restricted Grants	-	215,275	215,275
Government Funding - DEFRA	-	43,400	43,400
Other Donations	1,358	-	1,358
Corporates	139,806	-	139,806
Unrestricted Grants	35,312	-	35,312
Gift Aid	38,769	-	38,769
Donated Equipment	1,800	-	1,800
Donated Premises	25,000	-	25,000
Donated Food	171,190	-	171,190
Interest	-	-	-
	<u>798,567</u>	<u>258,675</u>	<u>1,057,242</u>

**THE BOW FOODBANK LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

5. Expenditure on raising funds

Fundraising expenses

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising expenditure	1,064	1,064	-

6. Analysis of Expenditure on Charitable Activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Accountancy & bookkeeping	2,250	-	2,250
Bank & finance fees	5,098	-	5,098
Cleaning	998	-	998
Donated food	76,500	-	76,500
Donated premises	26,800	-	26,800
Food Purchases	227,862	91,138	319,000
Insurance	1,802	-	1,802
Personnel (freelance)	13,407	24,845	38,252
PPE	153	-	153
Printing & office expenses	933	429	1,362
Recruitment costs	9,300	-	9,300
Rent	-	1,750	1,750
Small equipment	1,430	2,101	3,531
Subscriptions	2,178	-	2,178
Sundry expenses	1,117	-	1,117
Transport & warehousing	741	-	741
Wages & salaries	18,738	34,725	53,463
Website costs	3,646	-	3,646
Welfare & benefits advice	29,883	-	29,883
	<u>422,836</u>	<u>154,988</u>	<u>577,824</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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Analysis of Expenditure on Charitable Activities (continued)

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Accountancy & bookkeeping	6,600	-	6,600
Bank & finance fees	5,919	-	5,919
Cleaning	-	-	-
Donated food	171,190	-	171,190
Donated premises	25,000	-	25,000
Food Purchases	214,471	152,934	367,405
Insurance	497	-	497
Personnel	9,557	33,644	43,201
PPE	1,173	2,095	3,268
Printing & office expenses	-	-	-
Recruitment costs	-	-	-
Rent	-	-	-
Small equipment	-	-	-
Subscriptions	-	-	-
Sundry expenses	1,212	500	1,712
Transport & warehousing	1,338	9,848	11,186
Wages & salaries	-	-	-
Website costs	2,380	4,078	6,458
Welfare & benefits advice	-	4,056	4,056
	<u>439,337</u>	<u>207,155</u>	<u>646,492</u>

7. Staff costs

	2022 £	2021 £
Wages and salaries	46,905	-
Social security costs	5,151	-
Contribution to defined contribution pension schemes	1,407	-
	<u>53,463</u>	<u>-</u>

**THE BOW FOODBANK LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

7. Staff costs (continued)

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

	2022 No.	2021 No.
Directors	12	13
Admin and frontline staff	2	-
	<u>14</u>	<u>13</u>

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

Key management is represented by the charity's CEO. Total key management remuneration for the year amounted to £32,738 (2021: Nil).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

9. Stocks

	2022 £	2021 £
Food Stock	<u>36,072</u>	<u>18,601</u>

10. Debtors

	2022 £	2021 £
<u>Due within one year</u>		
Other debtors	<u>15,238</u>	<u>39,625</u>
	<u>15,238</u>	<u>39,625</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**11. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	2,584	-
Other taxation and social security	434	-
Other creditors	353	-
Accruals	1,980	6,600
	<u>5,351</u>	<u>6,600</u>



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<u>Unrestricted funds</u>					
General Funds	418,709	358,073	(423,901)	(141)	352,740
<u>Restricted funds</u>					
Garfield Weston	-	40,000	(30,000)	-	10,000
Clarion - Old Ford Community Panel	-	5,000	-	-	5,000
Action for Bow	10,750	30,000	(31,074)	-	9,676
London Community Response	3,000	8,247	(3,000)	-	8,247
London Catalyst	-	2,000	-	-	2,000
National Lottery	-	50,400	(48,003)	-	2,397
Belvedere Trust	7,898	15,000	(7,898)	-	15,000
Shawbrook Bank	2,275	-	(2,275)	-	-
Kusuma Trust	2,897	-	(2,897)	-	-
St Matthew's Church - Love Your Neighbour Scheme	24,700	-	(24,700)	-	-
Celtic FC	-	3,000	-	-	3,000
Rotary Club	-	1,100	-	-	1,100
The Grocers' Charity	-	5,000	(5,141)	141	-
The Peter Stebbings Memorial Charity	-	5,000	-	-	5,000
	51,520	164,747	(154,988)	141	61,420
<u>Total of funds</u>	470,229	522,820	(578,889)	-	414,160

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

12. Statement of funds (continued)

**The Grocers Charity**

For children's extra items over school holiday period.

**Garfield Weston**

Grant towards operating and food costs for one year.

**Clarion - Old Ford Community**

Covid-19 response fund. Towards Welfare and Advice Service.

**The National Lottery**

First payment of three year grant for salary costs of Executive Director and Operations Manager, office rent, IT and telephone cost.

**London Catalyst**

A grant contributing to core funding – to provide food, toiletries and other essential items for foodbank clients.

**Celtic FC Football for Good Fund, Christmas Appeal**

To provide food parcels to vulnerable local families, individuals and pensioners over the festive period and an extra bag containing biscuits and chocolates for Christmas.

**Action for Bow**

Grant towards cost of food and essential items for Bow residents.

**Belvedere Trust Grant**

Restricted donation for food supplies.

**Rotary Club**

Grant for office furniture and equipment.

**Peter Stebbings Memorial Charity**

Grant towards the cost of food and essential items for families in need in Tower Hamlets.

**London Community Response**

This fund comprises two grants which were given to the charity to provide food and essential hygiene items and to meet staff and infrastructure costs.

**St Matthew's Church (Love Your Neighbour Scheme)**

This grant was receivable from St Matthew's Church to provide food for clients at Bethnal Green Foodbank.

**Shawbrook Bank**

This fund represents a grant made to fund food purchases.

**Kusuma Trust**

This fund represents a grant made to fund food purchases.

**Government Grant - DEFRA**

this grant was provided to enable the charity to purchase and distribute food through the foodbanks. It was part of the government's Winter Grant Scheme.

**London City Airport Community Fund**

This grant was provided to enable the charity to provide food and other essentials to families seeking food support, including those requiring to isolate. A second tranche was provided to provide additional support specifically to families attending Bow Foodbank.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

12. Statement of funds (continued)

**East End Community Fund and The Cooperative COVID-19 Fund**

This fund represents a grant to help meet the cost of food and other essential items.

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
<b><u>Unrestricted funds</u></b>				
General Funds	59,479	798,567	(439,337)	418,709
<b><u>Restricted funds</u></b>				
Government Grant - DEFRA	-	43,400	(43,400)	-
Clarion - Old Ford Community Panel	-	10,000	(10,000)	-
London City Airport Community Fund	-	9,250	(6,250)	3,000
Action for Bow	-	50,750	(40,000)	10,750
London Community Response	-	43,300	(43,300)	-
East End Community Fund /Coop	-	10,000	(10,000)	-
National Lottery	-	40,000	(40,000)	-
Belvedere Trust	-	15,000	(7,102)	7,898
Shawbrook Bank	-	2,275	-	2,275
Kusuma Trust	-	10,000	(7,103)	2,897
St Matthew's Church - Love Your Neighbour Scheme	-	24,700	-	24,700
	-	258,675	(207,155)	51,520
<b><u>Total of funds</u></b>	<b>59,479</b>	<b>1,057,242</b>	<b>(646,492)</b>	<b>470,229</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
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13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	358,091	61,420	419,511
Creditors due within one year	(5,351)	-	(5,351)
<u>Total</u>	<u>352,740</u>	<u>61,420</u>	<u>414,160</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	425,309	51,520	476,829
Creditors due within one year	(6,600)	-	(6,600)
<u>Total</u>	<u>418,709</u>	<u>51,520</u>	<u>470,229</u>

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(56,069)	410,750
<u>Adjustments for:</u>		
Dividends, interests and rents from investments	(12)	-
Increase in stocks	(17,471)	(18,601)
Decrease/(increase) in debtors	24,385	(37,705)
Increase/(decrease) in creditors	(1,249)	4,850
<u>Net cash provided by/(used in) operating activities</u>	<u>(50,416)</u>	<u>359,294</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

15. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	368,201	418,605
<u>Total cash and cash equivalents</u>	<u>368,201</u>	<u>418,605</u>

16. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	418,603	(50,402)	368,201
	<u>418,603</u>	<u>(50,402)</u>	<u>368,201</u>

17. Related party transactions

During the year the total donations received from trustees amounted to £2,280 (2021: £4,523). No trustee received reimbursement of expenses in either 2022 or 2021.

One of the trustees, Daniel Hopewell (resigned 13 January 2022), is a senior staff member at the Bromley-by-Bow Centre. During the year, Bow Foodbank commissioned the Bromley-by-Bow Centre to provide a Welfare and Benefits Service to the charity's foodbank clients. The total cost of the Welfare and Benefits Services provided amounted to £29,833 (2021: £24,570).

The Bromley-by-Bow Centre is also providing premises as a donation in kind, valued at £25,000 (2021: £25,000). A charge is made for cleaning. For the year this amounted to £998.

Fr Javier Ruiz-Ortiz is a trustee and was, until September 2022, the parish priest at Our Lady and St Catherine of Siena RC Church. The parish office acts as our registered office. There were no payments to Our Lady and St Catherine of Siena RC Church during the year.