

NORTHERN DEVON FOODBANK

England & Wales · Charity number 1162651

Details

Status Registered

Legal form CIO

Registered 2015-07-13

Register [View on the Charity Commission register](#)

Contact

Address Supreme House
Pitt Lane
Bideford

Phone 01237422243

Email admin@northerndevon.foodbank.org.uk

Website www.northerndevon.foodbank.org.uk

Activities

Objects: 1. TO RELIEVE PERSONS IN NORTHERN DEVON AND THE SURROUNDING AREA THAT ARE IN FINANCIAL HARDSHIP IN SUCH WAYS AS FROM TIME-TO-TIME THE TRUSTEES THINK FIT, IN PARTICULAR, BUT NOT EXCLUSIVELY BY:A) PROVIDING EMERGENCY FOOD, ESSENTIAL TOILETRIES, AND HOUSEHOLD ITEMS TO INDIVIDUALS AND FAMILIES IN NEED AND/OR FOR DISTRIBUTION BY CHARITIES OR OTHER ORGANISATIONS WORKING TO PREVENT OR RELIEVE POVERTYB) SUCH OTHER MEANS, INCLUDING (BUT NOT LIMITED TO) THE PROVISION OF SUPPORT OR SIGNPOSTING TO RELEVANT INFORMATION AND OTHER ADVISORY SERVICES.2. THE ADVANCEMENT OF THE CHRISTIAN RELIGION MAINLY, BUT NOT EXCLUSIVELY, BY MEANS OF OFFERING PRAYER, SPIRITUAL GUIDANCE AND LITERATURE OF AN EVANGELISTIC OR TEACHING NATURE.

Activities: Provision of services to people in financial hardship, mainly but not exclusively, by offering food or vouchers. Running educational courses to help clients improve their ability to remain in good health. Signposting clients to additional services that may improve their ability to survive. Encouraging clients in the Christian faith

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£236,218	£223,332	-	-
2024-03-31	£149,290	£178,364	-	-
2023-03-31	£203,539	£82,357	-	-
2022-03-31	£124,660	£58,889	-	-
2021-03-31	£217,231	£68,100	-	-

Trustees

Name	Role	Appointed
Alun Dobson	Chair	2025-06-20
JAMES ANDREW CRAIGIE		2015-03-20
Rev Stephen Skinner		2024-09-16
Stephen Bones		2025-08-04

NORTHERN DEVON FOODBANK

England & Wales - Charity number 1162651

Accounts

NORTHERN DEVON FOODBANK

Trustees Annual Report and Accounts

For the year ended 31st March 2025

Charity No: 1162651



Trustees' Annual Report for the period

		Period start date			Period end date		
From	1st	April	2024	To	31st	March	2025

Section A Reference and administration details

Charity name Northern Devon Foodbank

Other names charity is known by

Registered charity number (if any) 1162651

Charity's principal address
 Supreme House
 Pitt Lane
 BIDEFORD, Devon
 EX39 3JA

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	A Dobson	Chair	Appointed 20/6/2025	
2	J A Craigie	Vice Chair & Director		
3	S R Bones	Treasurer	Appointed 4/8/2025	
4	Rev S Skinner		Appointed 16/9/2024	
5	Rev A Lewis		Appointed 7/11/2025	
6	T A Toft	Vice Chair	Resigned autumn 2024	
7	S J Roberts		Resigned autumn 2024	
8	M Bloomfield		Resigned autumn 2024	
9	W Lo-Vel		Resigned 20 June 2025	
10	S A M Beer	Treasurer	Resigned 10/6/2024	
11				
12				
13				
14				
15				
16				
17				
18				
19				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Accountant	Glover Stanbury Chartered Accountants	27 Bridgeland Street, BIDEFORD, Devon EX39 2PZ
Bankers	Lloyds Bank	BIDEFORD

Name of chief executive or names of senior staff members (Optional information)

J A Craigie, Director
S Gould, Network Operations Manager

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution)

Constitution dated 20 May 2015

How the charity is constituted
(eg. trust, association, company)

Charitable Incorporated Organisation (CIO)

Trustee selection methods
(eg. appointed by, elected by)

The Trustees are appointed by the existing Trustees having regard to the skill and knowledge required by the Charity, or nominated by supporting ecumenical church groups.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The charity operates under a network relationship with central support and services provided by The Trussell Trust.

Trustees are provided with full access to the operational and safety policies of the Charity, the operating manual and the general terms of the franchise relationship with the Trussell Trust.

Many clients of the Charity exhibit varying degrees of vulnerability, and the Trustees have policies and procedures in place to accommodate these safely.

Summary of the objects of the charity set out in its governing document

The Charity exists to relieve persons in Northern Devon in particular and the United Kingdom in general that are in financial hardship in such ways as from time-to-time the Trustees think fit, in particular, but not exclusively, by:

- a) Providing emergency food, essential toiletries and household items to individuals and families in need and/or for distribution by charities or other organisations working to prevent or relieve poverty;
- b) Such other means, including (but not limited to) the provision of support or signposting to relevant information and other advisory services.

The Charity also aims for the advancement of the Christian religion mainly, but not exclusively, by means of offering prayer, spiritual guidance and literature of an evangelistic or teaching nature.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Having had full regard to the guidance issued by the Charity Commission on public benefit, the Trustees have provided the following services during the year concentrating particularly on the relationship between good nutrition and public health.

- i. Using a controlled voucher system the Charity provided at least three days' supply of nutritionally balanced food to people deemed to be in financial crisis.
- ii. Limited support for people suffering from fuel poverty was provided in North Devon District only.
- iii. This was achieved through our seven distribution branches at Barnstaple, Bideford, Braunton, Holsworthy, Ilfracombe, Fremington and South Molton, our common food store in Bideford, distribution of pre-packed emergency food boxes and a rural delivery service.
- iv. The Trustees raised funds for and administered the Northern Devon Christmas Fund, providing additional help to Adults and Children in longer term poverty.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grant making;
- policy programme related investment;
- contribution made by volunteers.

The average number of volunteers we worked with over the year is 388 across North Devon and Torridge, accumulating 17,746 hours worked. Our volunteers come from a range of backgrounds and offer a variety of skills, united by their desire to fight poverty. They have all worked exceptionally hard to manage all the challenges we have faced during this financial year as have our Trustees and admin staff.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

The number of food parcels we have distributed during the course of this financial year is almost the same as the previous year, being 10,499 vouchers (2024: 10,441). Similarly, food donations have also remained consistent at 111,346 kg (2024: 110,373kg).

In addition, a large number of people were supported by food supplies by us to other charities and food pantries.

Section E

Financial review

Brief statement of the charity's policy on reserves

The Charity has contractual liabilities in relation to leases on the premises in Bideford, but no other significant commitments requiring reserves to be held. We anticipate that projected income will be adequate to meet our commitments.

The trustees are currently discussing how to invest the reserves so as to provide long-term stability for the charity.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The Charity is principally funded by the general public, churches and local grant-making charities.

In addition, for the first time grants were received from the following national charities: the Trussell Trust (£57,000), Postcode Lottery Trust (£25,000) and the National Lottery (£20,000).

While comparatives have not been disclosed (see note below), encouragingly total unrestricted receipts for the year of £149,929 are very similar to total income in 2024 of £149,290.

Section F

Other optional information

Change in accounting basis

During 2024, a number of trustees resigned (see page 2), including the treasurer who largely maintained the computerised books of account. This resulted in challenges completing the accounts for the year ended 31 March 2024, and has hindered the completion of the accounts to 31 March 2025. A new treasurer was appointed in August 2025.

Due to the status of the financial records at that time, the trustees immediately agreed to prepare simpler cash accounts for the year ended 31 March 2025, and going forward. Due to the change in basis, it was decided not to show any comparatives this year.

Section G

Declaration

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the charity's Trustees

Signature(s)	J A CRAIGIE	A DOBSON
Full name(s)	James A Craigie	Alun Dobson
Position (eg Secretary, Chair, etc)	Vice Chair and Director	Chair
Date	18 March 2026	



Independent Examiner's Report

**Report to the trustees/
members of**

Northern Devon Foodbank

**On accounts for the
period ended**

31st March 2025

Charity no.

1162651

Set out on pages

8-10

I report to the trustees on my examination of the accounts of the above charity ("the CIO") for the year ended 31st March 2025.

**Responsibilities and
basis of report**

As the charity trustees of the CIO, 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 CIO'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 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.

Signed: A C COATES

Date: 23 March 2026

Name: Andrew Coates

**Relevant professional
qualification:**

Fellow of the Institute of Chartered Accountants in England and Wales (retired)

Address:

Little Glenmoule

Roborough

EX19 8TE

Receipts and payments

Northern Devon Foodbank

For the year ended 31 March 2025

Account	Unrestricted Funds	Restricted Funds	Total
Receipts			
Donations received	101,540	1,110	102,650
Grants received (Note 2)	35,842	85,175	121,017
Gift aid tax reclaimed	8,307	-	8,307
Local fundraising and street collection income	240	-	240
Bank interest received	3,749	-	3,749
Commission receivable	-	4	4
Receipts from sale of fixed assets	250	-	250
Total Receipts	149,929	86,289	236,218
Payments			
Fundraising costs	368	-	368
Food and supplies	31,745	3,607	35,352
Client gas and electricity top ups	-	5,760	5,760
Staff costs	15,634	-	15,634
Vehicle costs	692	3,316	4,008
Rent	15,920	-	15,920
Insurance	2,653	-	2,653
Heat and light	5,671	-	5,671
Repairs and maintenance	6,716	2,582	9,299
Advertising	740	-	740
Printing, stationery, photocopying and postage	1,620	-	1,620
Landline, mobile and internet costs	304	-	304
Sundry branch expenses	1,828	500	2,328
Cleaning and waste management	230	-	230
Conferences and meetings	113	-	113
Volunteer expenses	1,032	-	1,032
Subscriptions	869	-	869
Payment processing charges	12	215	227
Accounts and salaries software	545	-	545
Accountancy fees	1,500	-	1,500
Consultancy fees	1,583	58,897	60,480
Equipment purchases	43,005	15,676	58,681
Total Payments	132,778	90,554	223,332
Net of receipts/payments	17,151	(4,265)	12,886
Transfers between funds			
Transfers between funds	(12,232)	12,232	-
Total Transfers between funds	(12,232)	12,232	-
Net movement in funds	4,919	7,967	12,886
Cash balance at 1 April 2024	293,157	35,777	328,934
Cash balance at 31 March 2025	298,076	43,744	341,820

Statement of assets and liabilities

Northern Devon Foodbank

As at 31 March 2025

Account	Unrestricted Funds	Restricted Funds	Total
Assets			
Cash funds			
Petty cash	1,815	-	1,815
Deposit account	287,201	43,744	330,945
Current account	9,060	-	9,060
Total Cash funds	298,076	43,744	341,820
Total Cash Assets	298,076	43,744	341,820
Reserves (Note 1)			
Funds of the charity	298,076	43,744	341,820
Total Reserves	298,076	43,744	341,820
Assets retained for the charity's own use			
Equipment, including vans, at original cost			58,681

We approve the accounts and confirm that we have made available all relevant records and information for their preparation.

A DOBSON

.....

Alun Dobson
Chair

J A CRAIGIE

.....

James Craigie
Trustee & Director

Date of approval: 18 March 2026

1. Reserves

Northern Devon Foodbank
For the year ended 31 March 2025

Funds of the charity	2025
R1 - Christmas	9,688
R2 - Covid-19	-
R3 - Citizens Advice partnership	-
R4 - NDDC gas/elec top ups	13,351
R5 - Bideford fuel poverty project	2,980
R6 - Community fridge	-
R7 - New minibus and vehicle costs	6,261
R13 - Pumpkin events	300
R14 - Money coaching	5,000
R16 - DCF hygiene & fuel	4,664
R17 - Food purchases	1,500
U1 - General unrestricted	298,076
Total Reserves	341,820

2. Grants received

Northern Devon Foodbank
For the year ended 31 March 2025

Contact	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
Asda Foundation	1,000	-	1,000	-
Bideford Bridge Trust	-	5,000	5,000	5,000
Bideford Town Council	-	-	-	1,200
Cllr K James	-	-	-	5,234
Devon Community Foundation	-	5,000	5,000	-
Hubbub Foundation	-	800	800	4,250
National Lottery	-	20,000	20,000	-
NDDC	-	-	-	21,000
Neighbourly	790	3,000	3,790	2,055
Postcode Lottery Trust	25,000	-	25,000	-
TDCAP	650	-	650	1,200
The Chesterton Foundation	1,000	-	1,000	-
The Trussell Trust	6,750	50,250	57,000	275
Waitrose	-	1,125	1,125	-
Grants received under £1,000	652	-	652	-
Total	35,842	85,175	121,017	40,214

NORTHERN DEVON FOODBANK

England & Wales - Charity number 1162651

Accounts

Charity registration number: 1162651

Northern Devon Foodbank

Annual Report and Financial Statements

for the year ended 31 March 2024



NORTHERN DEVON FOODBANK
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NORTHERN DEVON FOODBANK
REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	J A Craigie, Chair T A Toft, Vice-Chair S J Roberts M Bloomfield W Lo-Vel D R A Withall, resigned 28/09/23 S A M Beer, resigned 10/06/24
Charity Registration Number	1162651
Principal Office	Supreme House Pitt Lane BIDEFORD Devon EX39 3JA
Accountant	Glover Stanbury Chartered Accountants 27 Bridgeland Street BIDEFORD Devon EX39 2PZ
Bankers	Lloyds Bank BIDEFORD

NORTHERN DEVON FOODBANK

TRUSTEES' REPORT

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Structure, governance and management

Nature of governing document

The Charity commenced activities in 2012 and became a Charitable Incorporated Organisation with effect from 20 May 2015, being governed by a Constitution of that date and operating under a network relationship with central support and services provided by The Trussell Trust.

The names of the Trustees who served during the year are shown on page 1 of these financial statements. The Trustees are appointed by the existing Trustees having regard to the skill and knowledge required by the Charity, or nominated by supporting ecumenical church groups.

Trustees are provided with full access to the operational and safety policies of the Charity, the operating manual and the general terms of the franchise relationship with the Trussell Trust.

Many clients of the Charity exhibit varying degrees of vulnerability and the Trustees have policies and procedures in place to accommodate these safely.

NORTHERN DEVON FOODBANK TRUSTEES' REPORT (CONTINUED)

Objectives and activities

Objects and aims

The Charity exists to relieve persons in Northern Devon in particular and the United Kingdom in general that are in financial hardship in such ways as from time-to-time the Trustees think fit, in particular, but not exclusively, by:

- a) Providing emergency food, essential toiletries and household items to individuals and families in need and/or for distribution by charities or other organisations working to prevent or relieve poverty;
- b) Such other means, including (but not limited to) the provision of support or signposting to relevant information and other advisory services.

The Charity also aims for the advancement of the Christian religion mainly, but not exclusively, by means of offering prayer, spiritual guidance and literature of an evangelistic or teaching nature.

Public benefit

Having had full regard to the guidance issued by the Charity Commission on public benefit, the Trustees have provided the following services during the year concentrating particularly on the relationship between good nutrition and public health.

- i. Using a controlled voucher system the Charity provided at least three days' supply of nutritionally balanced food to people deemed to be in financial crisis.
- ii. Limited support for people suffering from fuel poverty was provided in North Devon District only.
- iii. This was achieved through our distribution branches at Barnstaple, Bideford, Braunton, Holsworthy, Ilfracombe and South Molton, our common food store in Bideford, distribution of pre-packed emergency food boxes and a rural delivery service.
- iv. Via our more than food programme:
The Trustees supplied equipment on loan and food for a number of "Healthy eating on a budget" courses to help prevent some people from dropping into crisis need.
- v. We also supported a number of other poverty relief and food education charities.
- vi. The Trustees raised funds for and administered the Northern Devon Christmas Fund, providing additional help to Adults and Children in longer term poverty.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

We continue to work with approximately 180 volunteers across North Devon and Torridge. Our volunteers come from a range of backgrounds and offer a variety of skills, united by their desire to fight poverty. They have all worked exceptionally hard to manage all the challenges we have faced during this financial year as have our Trustees and admin staff.

NORTHERN DEVON FOODBANK TRUSTEES' REPORT (CONTINUED)

Achievements and performance

Due to the economic situation in the country we have seen an increase in the number of food parcels we have distributed during the course of this financial year. We have also seen a large decrease in food donations which has meant we have had to purchase large amounts of food to meet the needs of those in food poverty.

In addition, a large number of people were supported by food supplied by us to other charities and food pantries.

The Northern Devon Christmas Fund this year, supported 251 families which included 410 adults and 456 children. In total, The Christmas Fund distributed £14,255 in supermarket vouchers which we could not have achieved without the support of individual donations, Bideford Bridge Trust, Bideford Rotary Club, Torridge District councillors and local churches.

Financial review

Policy on reserves

The Charity has contractual liabilities in relation to leases on the premises in Bideford, as shown in Note 18 to these Accounts, but no other significant commitments requiring reserves to be held. We anticipate that projected income will be adequate to meet our commitments.

Principal funding sources

The Charity is principally funded by the general public, churches and local grant-making charities, with support from North Devon District Council and Torridge District Council.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

**NORTHERN DEVON FOODBANK
TRUSTEES' REPORT (CONTINUED)**

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity keeps funds available in current account bank accounts and instant access deposit accounts.

The annual report was approved by the trustees of the charity on 6 February 2025 and signed on its behalf by:

J A Craigie
Trustee

NORTHERN DEVON FOODBANK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NORTHERN DEVON FOODBANK

I report to the trustees on my examination of the accounts of Northern Devon Foodbank for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of Northern Devon Foodbank 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 Northern Devon Foodbank's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Northern Devon Foodbank as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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 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.

K Toms BSc (Hons) FCA
Institute of Chartered Accountants in England and Wales (ICAEW)

27 Bridgeland Street
BIDEFORD
Devon
EX39 2PZ

7 February 2025

NORTHERN DEVON FOODBANK**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	107,958	37,621	145,579
Other trading activities		143	-	143
Investment income	4	3,552	-	3,552
Other income		10	6	16
Total income		<u>111,663</u>	<u>37,627</u>	<u>149,290</u>
Expenditure on:				
Charitable activities	6	(100,085)	(75,732)	(175,817)
Other expenditure	7	<u>(2,547)</u>	<u>-</u>	<u>(2,547)</u>
Total expenditure		<u>(102,632)</u>	<u>(75,732)</u>	<u>(178,364)</u>
Net income/(expenditure)		9,031	(38,105)	(29,074)
Gross transfers between funds		<u>(1,582)</u>	<u>1,582</u>	<u>-</u>
Net movement in funds		7,449	(36,523)	(29,074)
Reconciliation of funds				
Total funds brought forward		<u>298,967</u>	<u>73,099</u>	<u>372,066</u>
Total funds carried forward	20	<u><u>306,416</u></u>	<u><u>36,576</u></u>	<u><u>342,992</u></u>

NORTHERN DEVON FOODBANK

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024
(CONTINUED)**

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	124,404	78,387	202,791
Other trading activities		95	-	95
Investment income	4	<u>653</u>	<u>-</u>	<u>653</u>
Total income		<u>125,152</u>	<u>78,387</u>	<u>203,539</u>
Expenditure on:				
Raising funds		(185)	-	(185)
Charitable activities	6	(59,510)	(20,086)	(79,596)
Other expenditure	7	<u>(2,577)</u>	<u>-</u>	<u>(2,577)</u>
Total expenditure		<u>(62,272)</u>	<u>(20,086)</u>	<u>(82,358)</u>
Net income		62,880	58,301	121,181
Gross transfers between funds		<u>(4,800)</u>	<u>4,800</u>	<u>-</u>
Net movement in funds		58,080	63,101	121,181
Reconciliation of funds				
Total funds brought forward		<u>240,887</u>	<u>9,998</u>	<u>250,885</u>
Total funds carried forward	20	<u><u>298,967</u></u>	<u><u>73,099</u></u>	<u><u>372,066</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 20.

NORTHERN DEVON FOODBANK
(REGISTRATION NUMBER: 1162651)
BALANCE SHEET AS AT 31 MARCH 2024

		2024	2023
	Note	£	£
Current assets			
Debtors	14	14,755	12,710
Cash at bank and in hand	15	<u>329,061</u>	<u>362,143</u>
		343,816	374,853
Creditors: Amounts falling due within one year	16	<u>(824)</u>	<u>(2,787)</u>
Net assets		<u>342,992</u>	<u>372,066</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		36,576	73,099
Unrestricted income funds			
Unrestricted funds		<u>306,416</u>	<u>298,967</u>
Total funds	20	<u>342,992</u>	<u>372,066</u>

The financial statements on pages 7 to 22 were approved by the trustees, and authorised for issue on 6 February 2025 and signed on their behalf by:

J A Craigie
Trustee

T A Toft
Trustee

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Northern Devon Foodbank meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) 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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured. With reference to the Charities SORP paragraph 6.26, donations of food are not recognised in the accounts as the costs involved would outweigh the benefit to users of the accounts.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Branches

General payments are apportioned to the individual branches based upon the hours each branch is open per week - Barnstaple 9 hours, Bideford 9 hours, Braunton 2 1/2 hours, Holsworthy 3 hours, Ilfracombe 6 hours, South Molton 2 1/2 hours.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore 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.

Depreciation and amortisation

Depreciation is charged in full in the year of purchase.

Stock and donated goods

In line with paragraph 6.26 of the Charities SORP, no value for donated stock is recognised on the Balance Sheet at the year end date. The time and costs involved in undertaking the valuation would outweigh any benefit to the users.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity contributes to a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

NORTHERN DEVON FOODBANK

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
(CONTINUED)**

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

NORTHERN DEVON FOODBANK

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
(CONTINUED)**

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	87,506	5,372	92,878	129,991
Gift aid reclaimed	11,686	799	12,485	1,327
Grants, including capital grants;				
Grants from other organisations	<u>8,766</u>	<u>31,450</u>	<u>40,216</u>	<u>71,473</u>
	<u>107,958</u>	<u>37,621</u>	<u>145,579</u>	<u>202,791</u>

NORTHERN DEVON FOODBANK

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
(CONTINUED)**

3 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds General £	Total 2023 £	Total 2023 £
Local fundraising and street collection income	143	143	95
	<u>143</u>	<u>143</u>	<u>95</u>

4 INVESTMENT INCOME

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	3,428	3,428	560
Other interest receivable	124	124	93
	<u>3,552</u>	<u>3,552</u>	<u>653</u>

5 OTHER INCOME

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Commission receivable	-	6	6
Gains on sale of tangible fixed assets for charity's own use	10	-	10
	<u>10</u>	<u>6</u>	<u>16</u>

6 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Activities undertaken directly	28,445	22,400	50,845	27,176
Staff costs	29,685	-	29,685	14,368
Allocated support costs	40,908	53,332	94,240	37,077
Governance costs	1,047	-	1,047	975
	<u>100,085</u>	<u>75,732</u>	<u>175,817</u>	<u>79,596</u>

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

7 OTHER EXPENDITURE

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Depreciation, amortisation and other similar costs	<u>2,547</u>	<u>2,547</u>	<u>2,577</u>
	<u>2,547</u>	<u>2,547</u>	<u>2,577</u>

8 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

GOVERNANCE COSTS

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	<u>1,047</u>	<u>1,047</u>
Total for 2024	<u>1,047</u>	<u>1,047</u>
Total for 2023	<u>975</u>	<u>975</u>

9 NET INCOMING/OUTGOING RESOURCES

Net (outgoing)/incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>2,547</u>	<u>2,577</u>

10 TRUSTEES REMUNERATION AND EXPENSES

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

11 STAFF COSTS

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	29,471	14,164
Social security costs	(185)	187
Pension costs	399	17
	<u>29,685</u>	<u>14,368</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Staff	<u>2</u>	<u>2</u>

2 (2023 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled 399 (2023 - 17).

No employee received emoluments of more than £60,000 during the year

12 INDEPENDENT EXAMINER'S REMUNERATION

	2024 £	2023 £
Examination of the financial statements	<u>1,047</u>	<u>975</u>

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

13 TAXATION

The charity is a registered charity and is therefore exempt from taxation on its charitable activities.

14 DEBTORS

	2024	2023
	£	£
Trade debtors	13,017	10,745
Prepayments	1,738	1,965
	<u>14,755</u>	<u>12,710</u>

15 CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash on hand	1,804	938
Cash at bank	327,257	361,205
	<u>329,061</u>	<u>362,143</u>

16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	149	1,843
Accruals	675	944
	<u>824</u>	<u>2,787</u>

17 RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

18 COMMITMENTS

Capital commitments

Rent of premises

The total amount contracted for but not provided in the financial statements was £757 (2023 - £8,619).

NORTHERN DEVON FOODBANK

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
(CONTINUED)**

19 ANALYSIS OF NET FUNDS

	At 1 April 2023	Financing cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	<u>362,143</u>	<u>(33,082)</u>	<u>329,061</u>
Net debt	<u><u>362,143</u></u>	<u><u>(33,082)</u></u>	<u><u>329,061</u></u>
	At 1 April 2022	Financing cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	<u>231,788</u>	<u>130,355</u>	<u>362,143</u>
Net debt	<u><u>231,788</u></u>	<u><u>130,355</u></u>	<u><u>362,143</u></u>

20 FUNDS

	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Unrestricted funds					
General	298,967	111,663	(102,632)	(1,582)	306,416
Restricted funds	<u>73,099</u>	<u>37,627</u>	<u>(75,732)</u>	<u>1,582</u>	<u>36,576</u>
Total funds	<u><u>372,066</u></u>	<u><u>149,290</u></u>	<u><u>(178,364)</u></u>	<u><u>-</u></u>	<u><u>342,992</u></u>
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Unrestricted funds					
General	240,887	125,152	(62,272)	(4,800)	298,967
Restricted funds	<u>9,998</u>	<u>78,387</u>	<u>(20,086)</u>	<u>4,800</u>	<u>73,099</u>
Total funds	<u><u>250,885</u></u>	<u><u>203,539</u></u>	<u><u>(82,358)</u></u>	<u><u>-</u></u>	<u><u>372,066</u></u>

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

21 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds General £	Restricted funds £	Total funds 2024 £
Current assets	307,240	36,576	343,816
Current liabilities	<u>(824)</u>	<u>-</u>	<u>(824)</u>
Total net assets	<u>306,416</u>	<u>36,576</u>	<u>342,992</u>

	Unrestricted funds General £	Restricted funds £	Total funds 2023 £
Current assets	301,754	73,099	374,853
Current liabilities	<u>(2,787)</u>	<u>-</u>	<u>(2,787)</u>
Total net assets	<u>298,967</u>	<u>73,099</u>	<u>372,066</u>

NORTHERN DEVON FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES BY FUND FOR THE YEAR ENDED 31 MARCH 2024

	General and Warehouse	Barnstaple	Bideford	Braunton	Holsworthy	Ifracombe	South Molton	Total Unrestricted funds	Total Unrestricted funds
	2024	2024	2024	2024	2024	2024	2024	2024	2023
	£	£	£	£	£	£	£	£	£
Income and Endowments from:									
Donations from individuals	77,826	1,080	-	2,702	1,721	2,768	1,409	87,506	121,811
Grants from other organisations	3,530	-	-	-	5,236	-	-	8,766	1,673
Gift aid reclaimed	10,611	226	-	409	-	440	-	11,686	920
Other trading activities	143	-	-	-	-	-	-	143	95
Investment income	3,552	-	-	-	-	-	-	3,552	653
Other income	10	-	-	-	-	-	-	10	-
Total income	95,672	1,306	-	3,111	6,957	3,208	1,409	111,663	125,152
Expenditure on:									
Fundraising costs	-	-	-	-	-	-	-	-	185
Food and supplies	20,024	4,782	51	2,022	44	128	1,394	28,445	7,100
Gas and electricity top ups	-	-	-	-	-	-	-	-	100
Staff training	2,061	159	-	-	76	-	-	2,296	130
Staff costs	29,685	-	-	-	-	-	-	29,685	14,368
Motor expenses	4,780	-	-	-	-	-	-	4,780	4,013
Rent	11,255	-	-	-	1,830	1,200	3,000	17,285	13,746
Insurance	1,364	-	-	-	-	-	-	1,364	1,740
Light, heat and power	1,926	1,005	448	-	-	-	-	3,379	4,832
Repairs and maintenance	2,272	138	20	265	-	-	-	2,695	5,236

This page does not form part of the statutory financial statements.

NORTHERN DEVON FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES BY FUND FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

	General and Warehouse	Barnstaple	Bideford	Braunton	Holsworthy	Ifracombe	South Molton	Total Unrestricted funds	Total Unrestricted funds
	2024	2024	2024	2024	2024	2024	2024	2024	2023
	£	£	£	£	£	£	£	£	£
Advertising	773	-	-	-	-	-	-	773	102
Printing, postage and stationery	644	38	-	25	3	27	-	737	1,367
Telephone and fax	778	674	30	66	30	471	66	2,115	2,201
Sundry expenses	356	-	4	-	-	-	50	410	423
Cleaning	379	-	-	-	-	-	-	379	69
Cost of trustee meetings	308	-	-	-	-	-	-	308	-
Volunteer expenses	845	-	-	100	-	-	-	945	747
Trade subscriptions	288	-	-	-	-	-	-	288	288
Equipment purchased	2,532	110	170	31	-	-	-	2,843	1,669
Bank charges	311	-	-	-	-	-	-	311	404
Accountancy fees	1,047	-	-	-	-	-	-	1,047	975
Depreciation of fixtures and fittings	247	-	-	350	-	-	-	597	554
Depreciation of office equipment	1,950	-	-	-	-	-	-	1,950	1,028
Depreciation of motor vehicles	-	-	-	-	-	-	-	-	995
	<u>83,825</u>	<u>6,906</u>	<u>723</u>	<u>2,859</u>	<u>1,983</u>	<u>1,826</u>	<u>4,510</u>	<u>102,632</u>	<u>62,272</u>
Apportionment of general expenditure	<u>(83,825)</u>	<u>23,576</u>	<u>23,576</u>	<u>6,549</u>	<u>7,858</u>	<u>15,717</u>	<u>6,549</u>	<u>-</u>	<u>-</u>
Total expenditure	<u>-</u>	<u>30,482</u>	<u>24,299</u>	<u>9,408</u>	<u>9,841</u>	<u>17,543</u>	<u>11,059</u>	<u>102,632</u>	<u>62,272</u>
Net income/(expenditure)	95,672	(29,176)	(24,299)	(6,297)	(2,884)	(14,335)	(9,650)	9,031	62,880
Gross transfers between funds	<u>(1,582)</u>	<u>300</u>	<u>-</u>	<u>(300)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,582)</u>	<u>(4,800)</u>

This page does not form part of the statutory financial statements.

NORTHERN DEVON FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES BY FUND FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

	General and Warehouse	Barnstaple	Bideford	Braunton	Holsworthy	Ifracombe	South Molton	Total Unrestricted funds	Total Unrestricted funds
	2024	2024	2024	2024	2024	2024	2024	2024	2023
	£	£	£	£	£	£	£	£	£
Net movement in funds	<u>94,090</u>	<u>(28,876)</u>	<u>(24,299)</u>	<u>(6,597)</u>	<u>(2,884)</u>	<u>(14,335)</u>	<u>(9,650)</u>	<u>7,449</u>	<u>58,080</u>

This page does not form part of the statutory financial statements.

NORTHERN DEVON FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES BY FUND FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

	Christmas 2024 £	Citizens Advice partnership 2024 £	NDDC gas/elec top ups 2024 £	Community fridge 2024 £	Total Restricted funds 2024 £	Total Restricted funds 2023 £
Income and Endowments from:						
Donations from individuals	5,372	-	-	-	5,372	8,180
Grants from other organisations	6,200	-	21,000	4,250	31,450	69,800
Gift aid reclaimed	799	-	-	-	799	407
Other income	-	-	6	-	6	-
Total income	12,371	-	21,006	4,250	37,627	78,387
Expenditure on:						
Food and supplies	14,668	-	-	-	14,668	15,205
Gas and electricity top ups	-	-	7,732	-	7,732	4,771
Printing, postage and stationery	-	-	-	-	-	110
Consultancy fees	-	53,332	-	-	53,332	-
Total expenditure	14,668	53,332	7,732	-	75,732	20,086
Net (expenditure)/income	(2,297)	(53,332)	13,274	4,250	(38,105)	58,301
Gross transfers between funds	-	1,582	-	-	1,582	4,800
Net movement in funds	(2,297)	(51,750)	13,274	4,250	(36,523)	63,101

This page does not form part of the statutory financial statements.

NORTHERN DEVON FOODBANK

England & Wales - Charity number 1162651

Accounts

Charity registration number: 1162651

Northern Devon Foodbank

Annual Report and Financial Statements for the year

ended 31 March 2023



Northern
Devon

food

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NORTHERN DEVON FOODBANK

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	D R A Withall, Chairman S A M Beer, Honorary Treasurer J A Craigie S J Roberts M Bloomfield W Lo-Vel T A Toft
Charity Registration Number	1162651
Principal Office	Supreme House Pitt Lane BIDEFORD Devon EX39 3JA
Accountant	Glover Stanbury Chartered Accountants 27 Bridgeland Street BIDEFORD Devon EX39 2PZ
Bankers	Lloyds Bank BIDEFORD

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Structure, governance and management

Nature of governing document

NORTHERN DEVON FOODBANK

TRUSTEES' REPORT

The Charity commenced activities in 2012 and became a Charitable Incorporated Organisation with effect from 20 May 2015, being governed by a Constitution of that date and operating under a network relationship with central support and services provided by The Trussell Trust.

The names of the Trustees who served during the year are shown on page 1 of these financial statements. The Trustees are appointed by the existing Trustees having regard to the skill and knowledge required by the Charity, or nominated by supporting ecumenical church groups.

Trustees are provided with full access to the operational and safety policies of the Charity, the operating manual and the general terms of the franchise relationship with the Trussell Trust.

Many clients of the Charity exhibit varying degrees of vulnerability and the Trustees have policies and procedures in place to accommodate these safely.

Objectives and activities

Objects and aims

The Charity exists to relieve persons in Northern Devon in particular and the United Kingdom in general that are in financial hardship in such ways as from time-to-time the Trustees think fit, in particular, but not exclusively, by:

- a) Providing emergency food, essential toiletries and household items to individuals and families in need and/or for distribution by charities or other organisations working to prevent or relieve poverty;
- b) Such other means, including (but not limited to) the provision of support or signposting to relevant information and other advisory services.

The Charity also aims for the advancement of the Christian religion mainly, but not exclusively, by means of offering prayer, spiritual guidance and literature of an evangelistic or teaching nature.

Public benefit

Having had full regard to the guidance issued by the Charity Commission on public benefit, the Trustees have provided the following services during the year concentrating particularly on the relationship between good nutrition and public health.

NORTHERN DEVON FOODBANK

TRUSTEES' REPORT (CONTINUED)

- i. Using a controlled voucher system the Charity provided at least three days' supply of nutritionally balanced food to people deemed to be in financial crisis.
- ii. Limited support for people suffering from fuel poverty was provided in North Devon District only.
- iii. This was achieved through our distribution branches at Barnstaple, Bideford, Braunton, Holsworthy, Ilfracombe and South Molton, our common food store in Bideford, distribution of pre-packed emergency food boxes and a rural delivery service.
- iv. Via our more than food programme: The Trustees supplied equipment on loan and food for a number of "Healthy eating on a budget" courses to help prevent some people from dropping into crisis need.
- v. We also supported a number of other poverty relief and food education charities.
- vi. The Trustees raised funds for and administered the Northern Devon Christmas Fund, providing additional help to Adults and Children in longer term poverty.
- vii. The Trustees participated in an ongoing piece of research by Heriot-Watt University into the underlying causes of foodbank use. This is a three-year project, however it was put on hold during the COVID 19 pandemic.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

We are hugely indebted to our network of 180 volunteers, without whom we would not be able to fight hunger and poverty. Our volunteers are from a range of backgrounds and offering a variety of skills, united by their desire to fight poverty.

NORTHERN DEVON FOODBANK

TRUSTEES' REPORT (CONTINUED)

Achievements and performance

Total food distributed 129,975kg (2022 - 117,471kg) which represents an increase of 10.64% on the previous year.

Directly supported from the foodbank:

Number of adults fed: 6,703 (2022 - 5,682)

Number of children fed: 4,169 (2022 - 3,426)

Total persons fed: 10,872 (2022 - 9,108)

In addition, a large number of people were supported by food supplied by us to other charities and food pantries.

The Northern Devon Christmas Fund supported 510 adults and 401 children (2022 - 451 adults and 608 children). A total of 258 families.

The generous activity and generosity of food donors ensured that we had enough supplies to meet the needs presented. Financial review

Policy on reserves

The Charity has contractual liabilities in relation to leases on the premises in Bideford, as shown in Note 2 to these Accounts, but no other significant commitments requiring reserves to be held. We anticipate that projected income will be adequate to meet our commitments.

Principal funding sources

The Charity is principally funded by the general public, churches and local grant-making charities, with support from North Devon District Council and Torrington District Council.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

NORTHERN DEVON FOODBANK

TRUSTEES' REPORT (CONTINUED)

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

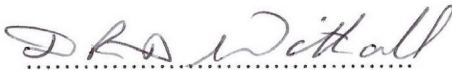
Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

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ARTERED ACCOUNTANTS

The annual report was approved by
behalf by:



D R A Withall

Trustee

The annual report was approved by the trustees of the charity

on 19 July 2023 and signed on its

NORTHERN DEVON FOODBANK

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF NORTHERN DEVON
FOODBANK

I report to the trustees on my examination of the accounts of Northern Devon Foodbank for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of Northern Devon Foodbank 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 Northern Devon Foodbank's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 in connection with the examination giving me cause to believe that in any material respect:

- 1 . accounting records were not kept in respect of Northern Devon Foodbank as required by section 130 of the Act; or
2. the accounts do not accord with those records; or

^{TS} 3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any I-LI requirement that the accounts give a 'true and fair view' which is not a matter considered as >Z8 part of an independent examination.

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.



Martin Chance
ICAEW

27 Bridgeland Street
BIDEFORD
Devon
EX39 2PZ

26 July 2023

	Note	Unrestricted funds	Restricted funds	Total 2023
Income and Endowments from:				
Donations and legacies	2	124,404	78,387	202,791
Other trading activities		95		95
Investment income	4	653	-	653
Expenditure on:				
Raising funds		(185)		(185)
Charitable activities	5	(59,509)	(20,086)	(79,595)
Other expenditure	6	(2,577)		(2,577)
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023				
Total income		125,152	78,387	
203,539				
Total expenditure		(62,271)	(20,086)	
(82,357)				
Net income		62,881	58,301	121,182
Gross transfers between funds		(4,800)	4,800	-
LI-I				
Net movement in funds		58,081	63,101	121,182
> z8				
Reconciliation of funds				
Total funds brought forward		240,887	9,998	
250,885				

NORTHERN DEVON FOODBANK

Total funds carried forward 15 298,96873,099 372,067 STATEMENT OF
FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

	Note	Unrestricted funds	Restricted funds	Total 2022
Income and Endowments from:				
Donations and legacies	2	114,358	10,287	124,645
Investment income	4	<u>15</u>	<u></u>	<u>15</u>
Total income		114,373	10,287	124,660
Expenditure on:				
Charitable activities	5	(43,325)	(15,206)	(58,531)
Other expenditure	6	<u>(358)</u>	<u>-</u>	<u>(358)</u>
Total expenditure		<u>(43,683)</u>	<u>(15,206)</u>	<u>(58,889)</u>
Net movement in funds		70,690	(4,919)	65,771
Reconciliation of funds				
Total funds brought forward		<u>170,197</u>	<u>14,917</u>	<u>185,114</u>
Net income/(expenditure)		<u>70,690</u>	<u>(4,919)</u>	<u>65,771</u>
Total funds carried forward	15	240,887	9,998	
250,885				

NORTHERN DEVON FOODBANK

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 150

(REGISTRATION NUMBER: 1162651)

BALANCE SHEET AS AT 31 MARCH 2023

		2023	2022
	Note		
Current assets			
21,183	Debtors	11	12,710
526	Cash on hand	12	938
231,262	Cash at bank	12	361,205
			<u> </u>
			<u> </u>
			374,853
			252,971
	Creditors: Amounts falling due within one year	13	<u>(2,786)</u>
			<u>(2,086)</u>
			<u> </u>
	Net assets		<u>372,067</u>
			<u>250,885</u>

NORTHERN DEVON FOODBANK

Funds of the charity:

Restricted income funds		
Restricted funds	73,099	9,998
Unrestricted income funds		
Unrestricted funds	298,968	240,887
	<hr/>	<hr/>



The financial statements on pages 19 July 2023 and signed on their behalf by:

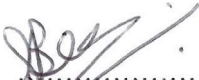
D R A Withall
.....

L.u o á	Total funds	15
	372,067	250,885
	<hr/>	<hr/>

The financial statements on pages 7 to 22 were approved by the trustees, and authorised for issue on

D R A Withall
Trustee

NORTHERN DEVON FOODBANK



.....
S A M Beer

Trustee

1 ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Northern Devon Foodbank meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) 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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

To

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

NORTHERN DEVON FOODBANK

NOTES THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

GS STANBURY
CHARTERED ACCOUNTANTS

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph I 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 II 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.

Depreciation and amortisation

Depreciation is charged in full in the year of purchase.

Stock

In line with paragraph 6.26 of the Charities SORP, no value for donated stock is recognised on the Balance Sheet at the year end date. The time and costs involved in undertaking the valuation would outweigh any benefit to the users.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price.

They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

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>z8 (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(t) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(CONTINUED)

Branches

General receipts and payments are apportioned to the individual branches based upon the hours each branch is open per week - Barnstaple 9 hours, Bideford 9 hours, Braunton 2 1/2 hours, Holsworthy 2 hours, Ilfracombe 6 hours, South Molton 2 1/2 hours.

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	General			
Donations and legacies;				
Donations from individuals	121,811	8,180	129,991	101,560
Gift aid reclaimed	920	407	1 327	20,085
Grants, including capital grants;				
Grants from other organisations	<u>1,673</u>	<u>69,800</u>	<u>71,473</u>	<u>3,000</u>

3 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds	Total
	General	2023
I-LI		
> z8 Local fundraising and street collection income	95	95
(.-D (fñ	<u>95</u>	95
o		

4 INVESTMENT INCOME

	Unrestricted funds	Total	Total
	General	2023	2022
Interest receivable and similar income;			
Interest receivable on bank deposits	560	560	15

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(CONTINUED)

Other interest receivable	<u>124,404</u>	<u>78,387</u>	93	93
			<u>202,791</u>	<u>124,645</u>
		<u>653</u>	<u>653</u>	<u>15</u>
			<u> </u>	<u> </u>
			<u> </u>	<u> </u>
	Unrestricted			
	funds	Restricted	Total	Total
	General	funds	2023	2022
Activities undertaken directly	7,200	19,976	27,176	19,601
Staff costs	547		547	
Allocated support costs	51,762	110	51,872	38,930
5 EXPENDITURE ON CHARITABLE ACTIVITIES			<u> </u>	<u> </u>
			<u> </u>	<u> </u>
			<u> </u>	<u> </u>
6 OTHER EXPENDITURE		Unrestricted		
		funds	Total	Total
		General	2023	2022
Depreciation, amortisation and other similar costs		2,577	2,577	358

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(CONTINUED)

7 NET INCOMING/OUTGOING RESOURCES Net
incoming resources for the year include:

			2023	2022
Depreciation of fixed assets			2,577	358
	<u>59,509</u>	<u>20,086</u>	<u>79,595</u>	<u>58,531</u>

	<u>2,577</u>	<u>2,577</u>	<u>358</u>
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8 TRUSTEES REMUNERATION AND EXPENSES

	<u> </u>	<u> </u>	<u> </u>
--	-----------------------------	-----------------------------	-----------------------------

GS STANBURY
CHARTERED ACCOUNTANTS

trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 STAFF COSTS

The aggregate payroll costs were as follows:

2023

Staff costs during the year were:

Other staff costs

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(CONTINUED)

547

No employee received emoluments of more than £60,000 during the year

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(CONTINUED)

10 TAXATION

The charity is	2023	2022
a registered charity and is therefore exempt from taxation.		
Trade debtors	10,745	19,712
Prepayments	<u>1,965</u>	<u>1,471</u>

11 DEBTORS

	<u>12,710</u>	<u>21,183</u>
--	---------------	---------------

12 CASH AND CASH EQUIVALENTS

	2023	2022
Cash on hand	938	526
Cash at bank	<u>361,205</u>	<u>231,262</u>
	<u>362,143</u>	<u>231,788</u>



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13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
Trade creditors	1,843	1,157
Other creditors	(1)	
Accruals	<u>944</u>	<u>929</u>
	<u>2,786</u>	<u>2,086</u>

14 ANALYSIS OF NET FUNDS

	At 1 April	Financing	At 31
	<u>2022</u>	<u>cash flows</u>	<u>March</u>
Cash at bank and in hand	231,788	130,355	362,143

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(CONTINUED)

Net debt	<u>231,788</u>	<u>130,355</u>	<u>362,143</u>
Net debt	At 1 April 172,828 2021	Financing 58,960 cash flows	At 31 March 2022 231,788
Cash at bank and in hand	172,828	58,960	231,788

15 FUNDS

	Balance at 1 April 2022	Incoming Resources resources expended	Transfers	Balance at 31 March 2023
Unrestricted funds				
General	240,887	125,152	(62,271) (4,800)	298,968
Restricted funds	<u>9,998</u>	<u>78,387</u>	<u>(20,086)</u> <u>4,800</u>	<u>73,099</u>
Total funds	<u>250,885</u>	<u>203,539</u>	<u>(82,357)</u>	<u>372,067</u>

	Balance at 1 31 April 2021	Incoming resources	Resources expended	Balance at March 2022
Unrestricted funds				
General	170,197	114,373	(43,683)	240,887
Restricted funds	<u>14,917</u>	<u>10,287</u>	<u>(15,206)</u>	<u>9,998</u>

L.LJ

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(CONTINUED)



Total funds 185,114,660
(58,889) 250,885,16

ANALYSIS OF NET ASSETS
BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Total funds
	General	funds	2023
Current assets	301,754	73,099	374,853
Current liabilities	(2,786)	-	(2,786)
Current assets	242,973	9,998	252,971
Current liabilities	(2,086)	-	(2,086)
Total net assets	298,968	73,099	372,067
Total net assets	240,887	9,998	250,885

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NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
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NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
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NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
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	2023	2022	2023	2022
ents from:				
Citizen s	180	-	180	2660
Christmas	9160	61160	69000	180
partnership	107	-	407	1161
overly				
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NORTHERN DEVON FOODBANK

England & Wales - Charity number 1162651

Accounts

Northern Devon Foodbank

Annual Report and Financial Statements

for the year ended 31 March 2022



**NORTHERN DEVON FOODBANK
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Statement of Financial Activities	7 to 8
Balance Sheet	9
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NORTHERN DEVON FOODBANK
REFERENCE AND ADMINISTRATIVE DETAILS

Trustees D R A Withall, Chairman
Mrs S A M Beer, Honorary Treasurer
J A Craigie
S J Roberts
M Bloomfield
S Gainsbury
W Lo-Vel

Charity Registration Number 1162651

Principal Office Supreme House
Pitt Lane
BIDEFORD
Devon
EX39 3JA

Accountant Glover Stanbury Chartered Accountants
27 Bridgeland Street
BIDEFORD
Devon
EX39 2PZ

Bankers Lloyds Bank
BIDEFORD

NORTHERN DEVON FOODBANK

TRUSTEES' REPORT

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2022.

Structure, governance and management

Nature of governing document

The Charity commenced activities in 2012 and became a Charitable Incorporated Organisation with effect from 20 May 2015, being governed by a Constitution of that date and operating under a network relationship with central support and services provided by The Trussell Trust.

The names of the Trustees who served during the year are shown on page 1 of these financial statements. The Trustees are appointed by the existing Trustees having regard to the skill and knowledge required by the Charity, or nominated by supporting ecumenical church groups.

Trustees are provided with full access to the operational and safety policies of the Charity, the operating manual and the general terms of the franchise relationship with the Trussell Trust.

Many clients of the Charity exhibit varying degrees of vulnerability and the Trustees have policies and procedures in place to accommodate these safely.

Objectives and activities

Objects and aims

The Charity exists to relieve persons in Northern Devon in particular and the United Kingdom in general that are in financial hardship in such ways as from time-to-time the Trustees think fit, in particular, but not exclusively, by:

- a) Providing emergency food, essential toiletries and household items to individuals and families in need and/or for distribution by charities or other organisations working to prevent or relieve poverty;
- b) Such other means, including (but not limited to) the provision of support or signposting to relevant information and other advisory services.

The Charity also aims for the advancement of the Christian religion mainly, but not exclusively, by means of offering prayer, spiritual guidance and literature of an evangelistic or teaching nature.

NORTHERN DEVON FOODBANK

TRUSTEES' REPORT

Public benefit

Having had full regard to the guidance issued by the Charity Commission on public benefit, the Trustees have provided the following services during the year concentrating particularly on the relationship between good nutrition and public health.

- i. Using a controlled voucher system the Charity provided at least three days' supply of nutritionally balanced food to people deemed to be in financial crisis.
- ii. Limited support for people suffering from fuel poverty was provided in North Devon District only.
- iii. This was achieved through our distribution branches at Barnstaple, Bideford, Holsworthy, Ilfracombe and South Molton, our common food store in Bideford, distribution of pre-packed emergency food boxes and a rural delivery service.
- iv. Via our more than food programme:
The Trustees supplied equipment on loan and food for a number of "Healthy eating on a budget" courses to help prevent some people from dropping into crisis need.
- v. We also supported a number of other poverty relief and food education charities.
- vi. The Trustees raised funds for and administered the Northern Devon Christmas Fund, providing additional help to Adults and Children in longer term poverty.
- vii. The Trustees participated in an ongoing piece of research by Heriot-Watt University into the underlying causes of foodbank use. This is a three-year project, however it was put on hold during the COVID 19 pandemic.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

We are hugely indebted to our network of volunteers, without whom we would not be able to fight hunger and poverty. Our volunteers are from a range of backgrounds and offering a variety of skills, united by their desire to fight poverty. During the financial year 9,267 hours were given by the volunteers.

NORTHERN DEVON FOODBANK

TRUSTEES' REPORT

Achievements and performance

Total food distributed 117,471kg (2021 - 129,255kg) which represents a decrease of 9.5% on the previous year.

Directly supported from the foodbank:

Number of adults fed 5,682 (2021 - 6,600)

Number of children fed: 3426 (2021 - 4,040)

Total persons fed: 9,108 (2021 - 10,640)

In addition, a large number of people were supported by food supplied by us to other charities and food pantries.

The Northern Devon Christmas Fund supported 451 adults and 608 children (2021 - 381 adults and 524 children).

The generous activity and generosity of food donors ensured that we had enough supplies to meet the needs presented.

Financial review

Policy on reserves

The Charity has contractual liabilities in relation to leases on the premises in Bideford, as shown in Note 2 to these Accounts, but no other significant commitments requiring reserves to be held. We anticipate that projected income will be adequate to meet our commitments.

Principal funding sources

The Charity is principally funded by the general public, churches and local grant-making charities, with support from North Devon District Council and Torrington District Council.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

NORTHERN DEVON FOODBANK

TRUSTEES' REPORT

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 8 July 2022 and signed on its behalf by:

D R A Withall
Trustee

NORTHERN DEVON FOODBANK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NORTHERN DEVON FOODBANK

I report to the trustees on my examination of the accounts of Northern Devon Foodbank for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of Northern Devon Foodbank 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 Northern Devon Foodbank's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Northern Devon Foodbank as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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 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.

Martin Chance
ICAEW

27 Bridgeland Street
BIDEFORD
Devon
EX39 2PZ

1 August 2022

NORTHERN DEVON FOODBANK**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	114,358	10,287	124,645
Investment income	3	<u>15</u>	<u>-</u>	<u>15</u>
Total income		<u>114,373</u>	<u>10,287</u>	<u>124,660</u>
Expenditure on:				
Charitable activities	4	(43,325)	(15,206)	(58,531)
Other expenditure	5	<u>(358)</u>	<u>-</u>	<u>(358)</u>
Total expenditure		<u>(43,683)</u>	<u>(15,206)</u>	<u>(58,889)</u>
Net income/(expenditure)		<u>70,690</u>	<u>(4,919)</u>	<u>65,771</u>
Net movement in funds		70,690	(4,919)	65,771
Reconciliation of funds				
Total funds brought forward		<u>170,197</u>	<u>14,917</u>	<u>185,114</u>
Total funds carried forward	13	<u>240,887</u>	<u>9,998</u>	<u>250,885</u>

NORTHERN DEVON FOODBANK**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	178,102	39,105	217,207
Investment income	3	<u>24</u>	<u>-</u>	<u>24</u>
Total income		<u>178,126</u>	<u>39,105</u>	<u>217,231</u>
Expenditure on:				
Charitable activities	4	(43,417)	(20,604)	(64,021)
Other expenditure	5	<u>(1,100)</u>	<u>(2,979)</u>	<u>(4,079)</u>
Total expenditure		<u>(44,517)</u>	<u>(23,583)</u>	<u>(68,100)</u>
Net income		133,609	15,522	149,131
Gross transfers between funds		<u>9,565</u>	<u>(9,565)</u>	<u>-</u>
Net movement in funds		143,174	5,957	149,131
Reconciliation of funds				
Total funds brought forward		<u>27,023</u>	<u>8,960</u>	<u>35,983</u>
Total funds carried forward	13	<u>170,197</u>	<u>14,917</u>	<u>185,114</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 13.

NORTHERN DEVON FOODBANK
(REGISTRATION NUMBER: 1162651)
BALANCE SHEET AS AT 31 MARCH 2022

		2022	2021
	Note	£	£
Current assets			
Debtors	9	21,183	13,537
Cash on hand	10	526	340
Cash at bank	10	<u>231,262</u>	<u>172,488</u>
		252,971	186,365
Creditors: Amounts falling due within one year	11	<u>(2,086)</u>	<u>(1,251)</u>
Net assets		<u>250,885</u>	<u>185,114</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		9,998	14,917
Unrestricted income funds			
Unrestricted funds		<u>240,887</u>	<u>170,197</u>
Total funds	13	<u>250,885</u>	<u>185,114</u>

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on 8 July 2022 and signed on their behalf by:

D R A Withall
Trustee

Mrs S A M Beer
Trustee

NORTHERN DEVON FOODBANK

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

1 ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Northern Devon Foodbank meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) 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.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

NORTHERN DEVON FOODBANK

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

NORTHERN DEVON FOODBANK

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

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.

Depreciation and amortisation

Depreciation is charged in full in the year of purchase.

Stock

In line with paragraph 6.26 of the Charities SORP, no value for donated stock is recognised on the Balance Sheet at the year end date. The time and costs involved in undertaking the valuation would outweigh any benefit to the users.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

NORTHERN DEVON FOODBANK

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

NORTHERN DEVON FOODBANK

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

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

NORTHERN DEVON FOODBANK

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

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

NORTHERN DEVON FOODBANK

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

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Branches

General receipts and payments are apportioned to the individual branches based upon the days each branch is open per week - Barnstaple 3 days, Bideford 3 days, Holsworthy 1 day, Ilfracombe 2 days, South Molton 1 day.

NORTHERN DEVON FOODBANK**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022****2 INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations from individuals	93,900	7,660	101,560	172,670
Gift aid reclaimed	18,458	1,627	20,085	11,912
Grants, including capital grants;				
Grants from other organisations	<u>2,000</u>	<u>1,000</u>	<u>3,000</u>	<u>32,625</u>
	<u>114,358</u>	<u>10,287</u>	<u>124,645</u>	<u>217,207</u>

3 INVESTMENT INCOME

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>15</u>	<u>15</u>	<u>24</u>

NORTHERN DEVON FOODBANK

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

4 EXPENDITURE ON CHARITABLE ACTIVITIES

		Unrestricted funds General	Restricted funds	Total 2022	Total 2021
	Note	£	£	£	£
Activities undertaken directly		5,333	14,268	19,601	15,676
Allocated support costs		<u>37,992</u>	<u>938</u>	<u>38,930</u>	<u>48,345</u>
		<u>43,325</u>	<u>15,206</u>	<u>58,531</u>	<u>64,021</u>

5 OTHER EXPENDITURE

		Unrestricted funds General	Total 2022	Total 2021
	Note	£	£	£
Depreciation, amortisation and other similar costs		<u>358</u>	<u>358</u>	<u>4,079</u>
		<u>358</u>	<u>358</u>	<u>4,079</u>

6 NET INCOMING/OUTGOING RESOURCES

Net incoming resources for the year include:

	2022	2021
	£	£
Depreciation of fixed assets	<u>358</u>	<u>4,079</u>

7 TRUSTEES REMUNERATION AND EXPENSES

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

NORTHERN DEVON FOODBANK

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

8 TAXATION

The charity is a registered charity and is therefore exempt from taxation.

9 DEBTORS

	2022	2021
	£	£
Trade debtors	19,712	11,736
Prepayments	1,471	1,801
	<u>21,183</u>	<u>13,537</u>

10 CASH AND CASH EQUIVALENTS

	2022	2021
	£	£
Cash on hand	526	340
Cash at bank	231,262	172,488
	<u>231,788</u>	<u>172,828</u>

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1,157	496
Accruals	929	755
	<u>2,086</u>	<u>1,251</u>

12 ANALYSIS OF NET FUNDS

	At 1 April 2021	Financing cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	<u>172,828</u>	<u>58,945</u>	<u>231,773</u>
Net debt	<u>172,828</u>	<u>58,945</u>	<u>231,773</u>
	At 1 April 2020	Financing cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	<u>32,312</u>	<u>140,516</u>	<u>172,828</u>
Net debt	<u>32,312</u>	<u>140,516</u>	<u>172,828</u>

NORTHERN DEVON FOODBANK

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

13 FUNDS

	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£
Unrestricted funds				
General	170,197	114,373	(43,683)	240,887
Restricted funds	<u>14,917</u>	<u>10,287</u>	<u>(15,206)</u>	<u>9,998</u>
Total funds	<u>185,114</u>	<u>124,660</u>	<u>(58,889)</u>	<u>250,885</u>

	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£
Unrestricted funds					
General	27,023	178,126	(44,517)	9,565	170,197
Restricted funds	<u>8,960</u>	<u>39,105</u>	<u>(23,583)</u>	<u>(9,565)</u>	<u>14,917</u>
Total funds	<u>35,983</u>	<u>217,231</u>	<u>(68,100)</u>	<u>-</u>	<u>185,114</u>

NORTHERN DEVON FOODBANK

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

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Current assets	242,973	9,998	252,971
Current liabilities	<u>(2,086)</u>	<u>-</u>	<u>(2,086)</u>
Total net assets	<u>240,887</u>	<u>9,998</u>	<u>250,885</u>

	Unrestricted funds General £	Restricted funds £	Total funds 2021 £
Current assets	171,448	14,917	186,365
Current liabilities	<u>(1,251)</u>	<u>-</u>	<u>(1,251)</u>
Total net assets	<u>170,197</u>	<u>14,917</u>	<u>185,114</u>

NORTHERN DEVON FOODBANK

England & Wales - Charity number 1162651

Accounts

Charity registration number: 1162651

Northern Devon Foodbank

Annual Report and Financial Statements

for the year ended 31 March 2021

GLOVER
GS STANBURY
CHARTERED ACCOUNTANTS



**NORTHERN DEVON FOODBANK
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NORTHERN DEVON FOODBANK
REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	D R A Withall, Chairman Mrs S A M Beer, Honorary Treasurer J A Craigie S J Roberts M Bloomfield S Gainsbury W Lo-Vel
Principal Office	Supreme House Pitt Lane BIDEFORD Devon EX39 3JA
Charity Registration Number	1162651
Bankers	Lloyds Bank BIDEFORD
Accountant	Glover Stanbury Chartered Accountants 27 Bridgeland Street BIDEFORD Devon EX39 2PZ

NORTHERN DEVON FOODBANK

TRUSTEES' REPORT

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2021.

Structure, governance and management

Nature of governing document

The Charity commenced activities in 2012 and became a Charitable Incorporated Organisation with effect from 20 May 2015, being governed by a Constitution of that date and operating under a network relationship with central support and services provided by The Trussell Trust.

The names of the Trustees who served during the year are shown on page 1 of these financial statements. The Trustees are appointed by the existing Trustees having regard to the skill and knowledge required by the Charity, or nominated by supporting ecumenical church groups.

Trustees are provided with full access to the operational and safety policies of the Charity, the operating manual and the general terms of the franchise relationship with the Trussell Trust.

Many clients of the Charity exhibit varying degrees of vulnerability and the Trustees have policies and procedures in place to accommodate these safely.

Objectives and activities

Objects and aims

The Charity exists to relieve persons in Northern Devon in particular and the United Kingdom in general that are in financial hardship in such ways as from time-to-time the Trustees think fit, in particular, but not exclusively, by:

- a) Providing emergency food, essential toiletries and household items to individuals and families in need and/or for distribution by charities or other organisations working to prevent or relieve poverty;
- b) Such other means, including (but not limited to) the provision of support or signposting to relevant information and other advisory services.

The Charity also aims for the advancement of the Christian religion mainly, but not exclusively, by means of offering prayer, spiritual guidance and literature of an evangelistic or teaching nature.

NORTHERN DEVON FOODBANK

TRUSTEES' REPORT

Public benefit

Having had full regard to the guidance issued by the Charity Commission on public benefit, the Trustees have provided the following services during the year concentrating particularly on the relationship between good nutrition and public health.

- i. Using a controlled voucher system the Charity provided at least three days' supply of nutritionally balanced food to people deemed to be in financial crisis.
- ii. Limited support for people suffering from fuel poverty was provided in North Devon District only.
- iii. This was achieved through our distribution branches at Barnstaple, Bideford, Holsworthy, Ilfracombe and South Molton, our common food store in Bideford, distribution of pre-packed emergency food boxes and a rural delivery service.
- iv. Via our more than food programme:

The Trustees supplied equipment on loan and food for a number of "Healthy eating on a budget" courses to help prevent some people from dropping into crisis need, however this was put on hold during the COVID 19 pandemic.

We have provided work experience facilities for 4 volunteers needing special support.

- v. We also supported a number of other poverty relief and food education charities.
- vi. The Trustees raised funds for and administered the Northern Devon Christmas Fund, providing additional help to Adults and Children in longer term poverty.
- vii. The Trustees participated in an ongoing piece of research by Heriot-Watt University into the underlying causes of foodbank use. This is a three-year project, however it was put on hold during the COVID 19 pandemic.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

Volunteers are the main working force of the Charity and contributed approximately 13,000 hours of support.

NORTHERN DEVON FOODBANK

TRUSTEES' REPORT

Achievements and performance

Total food distributed: 129,255kg (2020 – 80,529kg), representing an increase of 37% (2020 – 13%) on the previous year.

Directly supported from the foodbank:

Number of adults fed: 6,600 (2020 – 5,550)

Number of children fed: 4,040 (2020 – 3,403)

Total persons fed: 10,640 (2020 – 8,953)

In addition, a large number of people was supported by food supplied by us to other charities.

The Northern Devon Christmas Fund supported an additional 381 adults and 524 children (2020 – 303 adults and 375 children).

Increased activity and generosity of food donors ensured that we had enough supplies to meet the needs presented.

Financial review

Policy on reserves

The Charity has contractual liabilities in relation to leases on the premises in Bideford, as shown in Note 2 to these Accounts, but no other significant commitments requiring reserves to be held. We anticipate that projected income will be adequate to meet our commitments.

Principal funding sources

The Charity is principally funded by the general public, churches and local grant-making charities, with substantial support also from North Devon District Council and Torridge District Council.

Due to the Covid-19 pandemic we received an unprecedented level of support in increased food and financial donations. We cannot thank our supporters enough for their generosity to help those in food poverty in North Devon and Torridge.

During the 2020 year the Charity received invoices from North Devon District Council for non-domestic rates relating to our occupation of our Barnstaple premises in prior years. It appears that these invoices had previously been delivered to an incorrect address and after negotiations the Charity was able to reduce some of the rates charge and arrange time to pay the balances due. The Balance Sheet includes the balances outstanding on the agreed charges as creditors at the year end and the comparative figures include the total balances due at 31 March 2020.

NORTHERN DEVON FOODBANK

TRUSTEES' REPORT

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 28 July 2021 and signed on its behalf by:

D R A Withall
Trustee

NORTHERN DEVON FOODBANK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NORTHERN DEVON FOODBANK

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 24.

Respective responsibilities of trustees and examiner

As the charity's trustees of Northern Devon Foodbank 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 Northern Devon Foodbank's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Northern Devon Foodbank as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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 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.

Martin Chance
ICAEW

27 Bridgeland Street
BIDEFORD
Devon
EX39 2PZ

9 August 2021

NORTHERN DEVON FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		178,102	39,105	217,207
Investment income	4	<u>24</u>	<u>-</u>	<u>24</u>
Total income		<u>178,126</u>	<u>39,105</u>	<u>217,231</u>
Expenditure on:				
Charitable activities		(43,417)	(20,604)	(64,021)
Other expenditure	6	<u>(1,100)</u>	<u>(2,979)</u>	<u>(4,079)</u>
Total expenditure		<u>(44,517)</u>	<u>(23,583)</u>	<u>(68,100)</u>
Net income		133,609	15,522	149,131
Gross transfers between funds		<u>9,565</u>	<u>(9,565)</u>	<u>-</u>
Net movement in funds		143,174	5,957	149,131
Reconciliation of funds				
Total funds brought forward		<u>27,023</u>	<u>8,960</u>	<u>35,983</u>
Total funds carried forward	13	<u><u>170,197</u></u>	<u><u>14,917</u></u>	<u><u>185,114</u></u>

NORTHERN DEVON FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2020 (restated) £
Income and Endowments from:				
Donations and legacies		61,968	12,756	74,724
Other trading activities		54	-	54
Total income		<u>62,022</u>	<u>12,756</u>	<u>74,778</u>
Expenditure on:				
Charitable activities		<u>(37,684)</u>	<u>(8,003)</u>	<u>(45,687)</u>
Total expenditure		<u>(37,684)</u>	<u>(8,003)</u>	<u>(45,687)</u>
Net income		24,338	4,753	29,091
Gross transfers between funds		<u>(3,230)</u>	<u>3,230</u>	<u>-</u>
Net movement in funds		21,108	7,983	29,091
Reconciliation of funds				
Total funds brought forward		<u>5,915</u>	<u>977</u>	<u>6,892</u>
Total funds carried forward	13	<u><u>27,023</u></u>	<u><u>8,960</u></u>	<u><u>35,983</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 13.

NORTHERN DEVON FOODBANK
(REGISTRATION NUMBER: 1162651)
BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2020 (restated) £
Current assets			
Debtors	10	13,537	6,123
Cash on hand	11	340	239
Cash at bank	11	<u>172,488</u>	<u>32,073</u>
		186,365	38,435
Creditors: Amounts falling due within one year	12	<u>(1,251)</u>	<u>(2,452)</u>
Net assets		<u>185,114</u>	<u>35,983</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		14,917	8,960
Unrestricted income funds			
Unrestricted funds		<u>170,197</u>	<u>27,023</u>
Total funds	13	<u>185,114</u>	<u>35,983</u>

The financial statements on pages 7 to 24 were approved by the trustees, and authorised for issue on 28 July 2021 and signed on their behalf by:

D R A Withall
Trustee

Mrs S A M Beer
Trustee

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Northern Devon Foodbank 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 notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Transition to FRS 102

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. Restatements are required as a result of the transition to FRS 102 and the movement from Receipts and Payments Accounts to Accruals basis.

Reconciliation of charity funds and balances

	31 March 2020
	£
Fund balances as previously stated	32,312
Trade Debtors	4,466
Prepayments	1,657
Trade Creditors	(1,751)
Accruals	(701)
	<u>35,983</u>

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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.

Depreciation and amortisation

Depreciation is charged in full in the year of purchase.

Stock

In line with paragraph 6.26 of the Charities SORP, no value for donated stock is recognised on the Balance Sheet at the year end date. The time and costs involved in undertaking the valuation would outweigh any benefit to the users.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Branches

General receipts and payments are apportioned to the individual branches based upon the days each branch is open per week - Barnstaple 3 days, Bideford 3 days, Holsworthy 1 day, Ilfracombe 2 days, South Molton 1 day.

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds	Restricted	Total	Total 2020 (restated)
	General £	funds £	2021 £	£
Donations and legacies;				
Donations from individuals	147,114	25,556	172,670	56,144
Gift aid reclaimed	11,113	799	11,912	2,554
Grants, including capital grants;				
Grants from other organisations	19,875	12,750	32,625	16,026
	<u>178,102</u>	<u>39,105</u>	<u>217,207</u>	<u>74,724</u>

3 INCOME FROM OTHER TRADING ACTIVITIES

	Total 2021 £	Total 2020 £
Local fundraising and street collection income	-	54
	<u>-</u>	<u>54</u>

4 INVESTMENT INCOME

	Unrestricted funds General £	Total 2021 £
Interest receivable and similar income;		
Interest receivable on bank deposits	24	24
	<u>24</u>	<u>24</u>

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5 EXPENDITURE ON CHARITABLE ACTIVITIES

Note	Unrestricted funds	Restricted	Total	Total 2020 (restated)
	General £	funds £	2021 £	£
Activities undertaken directly	2,536	13,140	15,676	11,250
Allocated support costs	40,881	7,464	48,345	34,437
	<u>43,417</u>	<u>20,604</u>	<u>64,021</u>	<u>45,687</u>

6 OTHER EXPENDITURE

	Unrestricted funds	Restricted	Total
	General £	funds £	2021 £
Depreciation, amortisation and other similar costs	1,100	2,979	4,079
	<u>1,100</u>	<u>2,979</u>	<u>4,079</u>

7 NET INCOMING/OUTGOING RESOURCES

Net incoming resources for the year include:

	2021 £
Depreciation of fixed assets	<u>4,079</u>

8 TRUSTEES REMUNERATION AND EXPENSES

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

9 TAXATION

The charity is a registered charity and is therefore exempt from taxation.

10 DEBTORS

	2021	2020
	£	(restated) £
Trade debtors	11,736	4,464
Prepayments	1,801	1,659
	<u>13,537</u>	<u>6,123</u>

11 CASH AND CASH EQUIVALENTS

	2021	2020
	£	(restated) £
Cash on hand	340	239
Cash at bank	172,488	32,073
	<u>172,828</u>	<u>32,312</u>

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	(restated) £
Trade creditors	496	1,751
Accruals	755	701
	<u>1,251</u>	<u>2,452</u>

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

13 FUNDS

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
General	27,023	178,126	(44,517)	9,565	170,197
Restricted funds	<u>8,960</u>	<u>39,105</u>	<u>(23,583)</u>	<u>(9,565)</u>	<u>14,917</u>
Total funds	<u>35,983</u>	<u>217,231</u>	<u>(68,100)</u>	<u>-</u>	<u>185,114</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 (restated) £
Unrestricted funds					
General	5,915	62,022	(37,684)	(3,230)	27,023
Restricted funds	<u>977</u>	<u>12,756</u>	<u>(8,003)</u>	<u>3,230</u>	<u>8,960</u>
Total funds	<u>6,892</u>	<u>74,778</u>	<u>(45,687)</u>	<u>-</u>	<u>35,983</u>

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds General £	Restricted funds £	Total funds 2021 £
Current assets	171,448	14,917	186,365
Current liabilities	<u>(1,251)</u>	<u>-</u>	<u>(1,251)</u>
Total net assets	<u><u>170,197</u></u>	<u><u>14,917</u></u>	<u><u>185,114</u></u>
	Unrestricted funds General £	Restricted funds £	Total funds 2020 (restated) £
Current assets	29,475	8,960	38,435
Current liabilities	<u>(2,452)</u>	<u>-</u>	<u>(2,452)</u>
Total net assets	<u><u>27,023</u></u>	<u><u>8,960</u></u>	<u><u>35,983</u></u>

15 ANALYSIS OF NET FUNDS

	At 1 April 2020 £	Financing cash flows £	At 31 March 2021 £
Cash at bank and in hand	<u>32,312</u>	<u>140,516</u>	<u>172,828</u>
Net debt	<u><u>32,312</u></u>	<u><u>140,516</u></u>	<u><u>172,828</u></u>
	At 1 April 2019 £	Financing cash flows £	At 31 March 2020 £
Cash at bank and in hand	<u>6,892</u>	<u>25,420</u>	<u>32,312</u>
Net debt	<u><u>6,892</u></u>	<u><u>25,420</u></u>	<u><u>32,312</u></u>

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

16 TRANSITION TO FRS 102

Balance Sheet at 1 April 2019

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Funds of the charity					
Unrestricted funds		5,915	-	-	5,915
Restricted funds		<u>977</u>	<u>-</u>	<u>-</u>	<u>977</u>
Total funds		<u><u>6,892</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>6,892</u></u>

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Balance Sheet at 31 March 2020

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Funds of the charity					
Unrestricted funds		26,583	440	-	27,023
Restricted funds		<u>5,730</u>	<u>3,230</u>	<u>-</u>	<u>8,960</u>
Total funds		<u><u>32,313</u></u>	<u><u>3,670</u></u>	<u><u>-</u></u>	<u><u>35,983</u></u>

NORTHERN DEVON FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Statement of Financial Activities for the year ended 31 March 2020

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Income and Endowments from:					
Donations and legacies		70,261	4,463	-	74,724
Other trading activities		<u>54</u>	<u>-</u>	<u>-</u>	<u>54</u>
Total income		70,315	4,463	-	74,778
Expenditure on:					
Charitable activities		<u>(44,894)</u>	<u>(793)</u>	<u>-</u>	<u>(45,687)</u>
Net income		<u>25,421</u>	<u>3,670</u>	<u>-</u>	<u>29,091</u>
Net movement in funds		<u><u>25,421</u></u>	<u><u>3,670</u></u>	<u><u>-</u></u>	<u><u>29,091</u></u>

NORTHERN DEVON FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES BY FUND FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted					Total	Unrestricted funds 2020
	Barnstaple 2021	Bideford 2021	Holsworthy 2021	Ilfracombe 2021	South Molton 2021	Unrestricted funds 2021	Unrestricted funds 2020
	£	£	£	£	£	£	£
Income and Endowments from:							
Donations from individuals	47,066	40,920	17,209	27,818	14,101	147,114	45,071
Grants from other organisations	5,325	7,450	1,775	3,550	1,775	19,875	14,526
Gift aid reclaimed	3,245	3,386	1,082	2,319	1,081	11,113	2,371
Other trading activities	-	-	-	-	-	-	54
Investment income	7	7	2	5	3	24	-
Total income	55,643	51,763	20,068	33,692	16,960	178,126	62,022
Expenditure on:							
Food and supplies	(236)	(215)	(113)	(234)	(64)	(862)	(1,465)
Gas and electricity top ups	(1,022)	-	(65)	(207)	(380)	(1,674)	(2,225)
Wages and salaries	(5,107)	(5,108)	(1,702)	(3,404)	(1,703)	(17,024)	(9,086)
Motor expenses	(470)	(460)	(153)	(307)	(153)	(1,543)	(1,772)
Rent	(2,292)	(2,291)	(1,154)	(2,728)	(3,014)	(11,479)	(11,479)
Insurance	(418)	(418)	(140)	(278)	(139)	(1,393)	(844)
Light, heat and power	(991)	(1,071)	(124)	(248)	(124)	(2,558)	(2,807)
Repairs and maintenance	(517)	(443)	(116)	(214)	(107)	(1,397)	(423)
Printing, postage and stationery	(285)	(252)	(84)	(172)	(84)	(877)	(520)
Telephone and fax	(888)	(333)	(88)	(648)	(117)	(2,074)	(1,460)

NORTHERN DEVON FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES BY FUND FOR THE YEAR ENDED 31 MARCH 2021

	Barnstaple 2021 £	Bideford 2021 £	Holsworthy 2021 £	Ilfracombe 2021 £	South Molton 2021 £	Total Unrestricted funds 2021 £	Unrestricted funds 2020 £
Sundry expenses	(79)	(74)	(35)	(63)	19	(232)	(665)
Volunteer expenses	-	-	-	-	-	-	(2)
Accountancy	(278)	(278)	(93)	(186)	(92)	(927)	(1,335)
Trade subscriptions	(158)	(159)	(53)	(105)	(53)	(528)	(174)
Equipment purchased	(130)	(131)	(44)	(87)	(97)	(489)	(3,427)
Bank charges	(108)	(108)	(36)	(72)	(36)	(360)	-
Depreciation of fixtures and fittings	(102)	(102)	(34)	(68)	(34)	(340)	-
Depreciation of office equipment	(228)	(228)	(76)	(152)	(76)	(760)	-
Total expenditure	(13,309)	(11,671)	(4,110)	(9,173)	(6,254)	(44,517)	(37,684)
Net income	42,334	40,092	15,958	24,519	10,706	133,609	24,338
Gross transfers between funds	2,869	2,870	957	1,913	956	9,565	(3,230)
Net movement in funds	45,203	42,962	16,915	26,432	11,662	143,174	21,108

NORTHERN DEVON FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES BY FUND FOR THE YEAR ENDED 31 MARCH 2021

Restricted

	Christmas 2021 £	Covid-19 2021 £	Total Restricted funds 2021 £	Restricted funds 2020 £
Income and Endowments from:				
Donations from individuals	22,436	3,120	25,556	11,073
Grants from other organisations	850	11,900	12,750	1,500
Gift aid reclaimed	799	-	799	183
Total income	24,085	15,020	39,105	12,756
Expenditure on:				
Food and supplies	(12,530)	(610)	(13,140)	(7,560)
Motor expenses	-	(501)	(501)	(141)
Repairs and maintenance	-	(5,371)	(5,371)	-
Printing, postage and stationery	(175)	(310)	(485)	(14)
Sundry expenses	-	(1,056)	(1,056)	(288)
Bank charges	(51)	-	(51)	-
Depreciation of fixtures and fittings	-	(1,429)	(1,429)	-
Depreciation of motor vehicles	-	(1,550)	(1,550)	-
Total expenditure	(12,756)	(10,827)	(23,583)	(8,003)
Net income	11,329	4,193	15,522	4,753
Gross transfers between funds	-	(9,565)	(9,565)	3,230

**NORTHERN DEVON FOODBANK
STATEMENT OF FINANCIAL ACTIVITIES BY FUND FOR THE YEAR ENDED 31 MARCH 2021**

	Christmas 2021 £	Covid-19 2021 £	Total Restricted funds 2021 £	Restricted funds 2020 £
Net movement in funds	<u>11,329</u>	<u>(5,372)</u>	<u>5,957</u>	<u>7,983</u>