

Northern Devon Foodbank

Annual Report and Financial Statements

for the year ended 31 March 2022



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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 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.

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	15	-	15
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	(358)	-	(358)
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	24	-	24
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>	-
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.

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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

	Note	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
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

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
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>