

Registered Charity CIO No: 1166301

REPORT AND ACCOUNTS

for the annual financial period ended
31st March, 2021

for

WADEBRIDGE FOODBANK AND STOREHOUSE

WADEBRIDGE FOODBANK AND STOREHOUSE

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for the financial period to 31st March, 2021

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WADEBRIDGE FOODBANK AND STOREHOUSE

Legal and Administrative Information

Charity Name and Number

Wadebridge Foodbank and StoreHouse: registered charity number: 1166301
Charitable Incorporated Organisation registered on 1st April, 2016

Trustees

Richard Curnow
David Oliver
Richard Hamm
Jacqui White
Jen Ovens
Patrick Langmaid
Rev John Hereward
Kate Birch - Secretary

Chairperson

Richard Curnow

Principal Office

4 Burgess Building Eddystone Road
Wadebridge
Cornwall
PL27 7AL

Independent Examiners

St. Kew Accountancy Ltd.
Patto Owriak, Allen Park
St Kew Highway
Bodmin
PL30 3AR

Bankers

Lloyds
14 Molesworth Street
Wadebridge
Cornwall
PL27 7DE

WADEBRIDGE FOODBANK AND STOREHOUSE

REPORT OF THE TRUSTEES for the 12 month period ended 31st March, 2021

The trustees present their report along with the externally examined financial statements of the charity for the 12 month period ended 31st March, 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and the recommendations of the Statement of Recommended Practice - Accounting and Reporting by Charities.

CONSTITUTION AND OBJECTS

Wadebridge Foodbank is a registered charity CIO No. 1166301, registered on 1st April, 2016.

The objects of the charity are the provision of three days supply of emergency food, furniture where necessary and support to local people in crisis.

ORGANISATION

The trustees who have served during the period under review and since the period end are set out on page 2.

ACHIEVEMENTS AND PERFORMANCE

The Wadebridge Foodbank and Storehouse has outlets in Wadebridge, Bodmin and Camelford. It serves a wide area of North Cornwall. It is founded and run on Christian principles. It is part of the Trussell Trust network of Foodbanks. The objectives have been satisfactorily achieved during the year.

The foodbank works on a referral basis. This means that we work with local partners who can issue foodbank vouchers which are redeemed for three days' worth of food. These partners can provide longer term support to address the issues behind the reasons for people in crisis, whilst the Foodbank provides short term help with at least three days of healthy nutritious food for individuals and families. Most food is donated, and we are very grateful to the businesses, charities, schools, organisations and individuals who make regular donations. Many have become "Friends of the Foodbank," making monthly financial donations to us.

In the year ending March 2021 we had 1,212 referrals and fed the equivalent of around 3,200 adults and children. It has been a challenging year having to cope with the Covid pandemic and we have had to change some of our operating procedures accordingly, but overall, we have coped well. 90 Christmas boxes of food were given to those families identified by our partners as in need. We employ two people full time and one part time.

Over the years to ensure sustainability, and with the increasing calls upon us we have also started to sell and give away to those in need, good quality furniture which has been donated to us. We were originally able to operate this side of the charity from shop premises that were loaned to us. This enabled us to build up some capital and test the market.

Over the last financial year, we have been able to purchase a suitable shop which has enabled us to expand this side of the charity. We are extremely thankful to a bequest that was left to us, and also to the very generous donors and grant-making organisations, a list of whom can be seen in the accounts, which has enabled this purchase to go ahead.

The overall vision of the Trussell Trust is to end the need for Foodbanks.

There are a number of strategic objectives that we have in place to try to work towards this although we sense that in an area of the country with poor income levels, seasonal employment and high costs this will prove to be a substantial challenge.

For more details and up to date news, go to our website www.wadebridgefoodbank.org/news/.

RISK MANAGEMENT

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established that enable regular reports to be produced, so that the necessary steps can be taken to lessen the risks.

Reserves Policy

The trustees have a reserves policy to maintain at least three months working capital.

It has also been the policy to build reserves so that suitable premises could be obtained to sell quality second hand items of furniture, raising valuable funds to sustain the charity.

These are shown as "designated funds".

TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's state of affairs during the financial period and of its financial position at the end of the period.

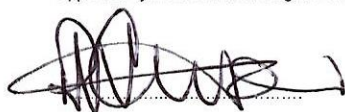
In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards and statements of recommended practice have been followed subject to any 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:



Print Name

Richard Curnow

Dated: 21st September, 2021

REPORT TO THE TRUSTEES OF
WADEBRIDGE FOODBANK AND STOREHOUSE
for the annual period to 31st March, 2021

Respective Responsibilities of Trustees and Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to our attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees, concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the Act and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met: or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding on the accounts to be reached.

Signed:.....



M. Vickery
Accountant

18th September, 2021.

WADEBRIDGE FOODBANK AND STOREHOUSE

Statement of Financial Activities (including an Income and Expenditure Account)

for the annual period ended 31st March, 2021

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming Resources				
Grants/Restricted	-	81,106	81,106	2,000
Foodbank Friends	19,139	-	19,139	11,125
StoreHouse	210	-	210	165
Donations	97,643	3,144	100,787	13,649
Fundraising	500	-	500	5,239
Supermarkets	41,110	-	41,110	4,083
Learning Partnership	6,529	-	6,529	-
Smart Tenants/Moneybox	-	-	-	17,929
Giftaid	-	-	-	918
Sundry	466	-	466	-
Investment Income	-	-	-	10
Total Incoming Resources	<u>165,597</u>	<u>84,249</u>	<u>249,846</u>	<u>55,118</u>
Resources Expended				
Wages	17,270	6,061	23,331	21,185
Tax and NI	2,468	-	2,468	1,811
Rent/Rates/Utilities	950	10,692	11,642	14,434
Refurbishment of Building	-	41,812	41,812	-
Repairs & Renewals	184	425	609	183
Cleaning	-	40	40	24
Refreshments	79	-	79	98
Phone	861	-	861	846
Insurance - Other	2,383	-	2,383	901
Administration	-	2,468	2,468	2,816
Memberships/Subscriptions	228	-	228	796
Parking/Travel	-	-	-	413
Van Insurance	492	-	492	599
Van - Other	3,386	-	3,386	2,487
Meetings/Training/Courses	192	-	192	350
Discretionary Fund	-	1,650	1,650	1,200
Fundraising	1,000	-	1,000	194
Gifts/Meal - Staff and Volunteers	729	-	729	750
Professional Fees	1,000	9,145	10,145	286
Tithes	-	-	-	500
Smart Tenants/Moneybox	-	-	-	2,016
Depreciation	-	12,156	12,156	1,454
Total Resources Expended	<u>31,221</u>	<u>84,449</u>	<u>115,669</u>	<u>53,343</u>
Net Incoming Resources:				
Net movement in Funds	134,376	-200	134,177	1,775
Funds Brought Forward 1st April 2020	123,811	200	124,011	122,236
Total Funds at 31st March 2021	<u><u>258,187</u></u>	<u><u>-</u></u>	<u><u>258,188</u></u>	<u><u>124,011</u></u>

WADEBRIDGE FOODBANK AND STOREHOUSE

BALANCE SHEET AS AT 31st MARCH, 2021

	Notes	£	£
			31/03/2021
FIXED ASSETS			
Tangible Assets	8		351,945
CURRENT ASSETS			
Cash at Bank & in Hand	3	257,946	
Debtors & Prepayments	9	-	
			<u>257,946</u>
CREDITORS AND ACCRUALS:			
Amounts falling due within one year	10	<u>351,705</u>	
NET CURRENT ASSETS :			-93,759
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>258,188</u></u>
CAPITAL AND RESERVES			
Restricted Funds	13	-	
Designated Funds	13	102,783	
Unrestricted Funds	13	155,405	
			<u><u>258,188</u></u>

ON BEHALF OF THE TRUSTEES:

:-Signed by Trustee

:-Print Name

Approved by the Trustees on: September, 2021.

WADEBRIDGE FOODBANK AND STOREHOUSE

NOTES TO THE FINANCIAL STATEMENTS for the annual period to 31st March, 2021

1. ACCOUNTING POLICIES:

Accounting convention

The financial statements have been prepared under the historical cost convention and on an Accruals basis.

Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which can not be recovered.

Unrestricted Funds

Unrestricted funds are donations, fees income and other incoming resources receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Designated Funds

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

2. DONATIONS

		31/03/2021	31/03/2020
	Unrestricted £	Restricted £	Total £
General donations	97,643	3,144	100,787
	97,643	3,144	100,787

3. CURRENT ASSETS: Cash and Bank

	31/03/2021 £	31/03/2020 £
Cash at Bank:		
Treasurers Account-Lloyds	21,317	14,318
BB Instant Access - Lloyds	70,522	19,030
Fixed Term Bond - Lloyds	-	51,480
Kingdom Bank Easy Access	140,129	-
Kingdom Bank Easy Access	25,977	40,607
Cash in Hand	3	3
	<u>257,946</u>	<u>125,438</u>

4. STAFF COSTS

Staff costs were as follows:

	31/03/2021 £	31/03/2020 £
Salaries and wages	23,331	21,185
Tax and NI	2,468	1,811
	<u>25,799</u>	<u>22,996</u>

WADEBRIDGE FOODBANK AND STOREHOUSE

NOTES TO THE FINANCIAL STATEMENTS for the annual period to 31st March, 2021

5. INCOMING RESOURCES

			31/03/2021	31/03/2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Grants/Restricted	-	81,106	81,106	2,000
Foodbank Friends	19,139	-	19,139	11,125
StoreHouse	210	-	210	165
Donations	97,643	3,144	100,787	13,649
Fundraising	500	-	500	5,239
Tesco	41,110	-	41,110	4,083
Learning Partnership	6,529	-	6,529	-
Smart Tenants/Moneybox	-	-	-	17,929
Giftaid	-	-	-	918
Sundry	466	-	466	-
Investment Income	-	-	-	10
	165,597	84,249	249,846	55,118

6. DIRECT EXPENDITURE

	Unrestricted		31/03/2021	31/03/2020
	General	Restricted	Total Funds	Total Funds
	Fund	Fund	£	£
	£	£	£	£
Wages	17,270	6,061	23,331	21,185
Tax and NI	2,468	-	2,468	1,811
Rent/Rates/Utilities	950	10,692	11,642	14,434
Refurbishment of Building	-	41,812	41,812	-
Repairs & Renewals	184	425	609	183
Cleaning	-	40	40	24
Refreshments	79	-	79	98
Phone	861	-	861	846
Insurance - Other	2,383	-	2,383	901
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Parking/Travel	-	-	-	413
Van Insurance	492	-	492	599
Van - Other	3,386	-	3,386	2,487
Meetings/Training/Courses	192	-	192	350
Discretionary Fund	-	1,650	1,650	1,200
Fundraising	1,000	-	1,000	194
Gifts/M meal - Staff and Volunteers	729	-	729	750
Professional Fees	1,000	9,145	10,145	286
Tithes	-	-	-	500
Smart Tenants	-	-	-	2,016
Depreciation	-	12,156	12,156	1,454
	31,221	84,449	115,669	53,343

7. NET INCOMING RESOURCES FOR THE YEAR

	Unrestricted		31/03/2021	31/03/2020
	General			
	Fund		£	£
	£		£	£
This is stated after charging:				
Auditors Remuneration	312		312	286
Depreciation	12,156		12,156	1,454
	12,468		12,468	1,740

WADEBRIDGE FOODBANK AND STOREHOUSE

NOTES TO THE FINANCIAL STATEMENTS for the annual period to 31st March, 2021

8. TANGIBLE FIXED ASSETS:

For valuation purposes, depreciation is calculated at the following annual rates, in order to write off each asset over its estimated useful life:

Property	2% on a straight line basis.
Equipment/Fixtures and Fittings	20% on a straight line basis.

	Property £	Equipment £	Total £
Cost			
Brought Forward	-	13,982	13,982
Additions	355,000	6,242	361,242
Disposals	-	-	-
As at 31st March, 2021	355,000	20,224	375,224
Depreciation			
Brought Forward	-	11,123	11,123
Charge for the period	7,100	5,056	12,156
Disposals	-	-	-
As at 31st March, 2021	7,100	16,179	16,179
Net Book Value:			
As at 31st March, 2021	347,900	4,045	351,945
Transferred Net Book Value:			
As at 1st April, 2020	-	2,859	2,859

9. DEBTORS AND PREPAYMENTS: Amounts falling due within one year

	31/03/2021 £	31/03/2020 £
Debtors	-	-
	-	-

10. CREDITORS AND ACCRUALS: Amounts falling due within one year:

	31/03/2021 £	31/03/2020 £
Creditors		
Property Purchase	100,000	-
Professional Fees	312	286
	100,312	286
Accruals		
Property Purchase Funding		
(See Note 11 Grants - Deferred Funds:	138,412	-
Donations:	109,981	-
Other Grants:		
CCF	-	4,000
Other Donations	3,000	-
	251,393	4,000

11. RESTRICTED FUNDING FOR PROPERTY PURCHASE

	Total Grant Received £	20/21 Inc/Depn £	Deferred Funds £
National Lottery Community Fund	50,000	1,389.47	48,611
Go Fund Me	9,372	260.44	9,111
Crowdfunder	11,093	308.27	10,785
Cornwall County Council	10,000	277.89	9,722
Norman Family Charitable Trust	10,000	277.89	9,722
Foyle Foundation	7,500	208.42	7,292
Ecclesiastical Insurance	7,200	200.08	7,000
West Pharmaceuticals	7,000	194.53	6,805
Duke of Cornwall Benevolent Fund	5,000	138.95	4,861
Clean Earth	5,000	138.95	4,861
Bucca	5,000	138.95	4,861
Mr. Moorcroft	5,000	138.95	4,861
Laing Family Trust	5,000	138.95	4,861
CAF Emergency Fund	2,500	69.47	2,431
Wren/Treworder	2,703	75.11	2,628
Donations	113,125	3,143.68	109,981
	255,493	7,100	248,393

WADEBRIDGE FOODBANK AND STOREHOUSE

NOTES TO THE FINANCIAL STATEMENTS for the annual period to 31st March, 2021

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	351,945	-	-	351,945
Current assets	155,163	102,783	-	257,946
Current liabilities	351,705	-	-	351,705
Net assets at 31st March, 2021	155,405	102,783	-	258,188

13. MOVEMENTS IN FUNDS

	Transferred At 01/04/20 £	Incoming Resources Building £	Incoming Resources Other £	Outgoing Resources Building £	Outgoing Resources Other £	Transfers £	At 31/03/2021 £
Restricted Funds							
Grants and Donations:-							
National Lottery Community Fund	-	1,389	-	1,389	-	-	-
Go Fund Me	-	260	-	260	-	-	-
Crowdfunder	-	308	-	308	-	-	-
Cornwall County Council	-	278	-	278	-	-	-
Norman Family Charitable Trust	-	278	-	278	-	-	-
Foyle Foundation	-	208	-	208	-	-	-
Ecclesiastical Insurance	-	200	-	200	-	-	-
West Pharmaceuticals	-	195	-	195	-	-	-
Duke of Cornwall Benevolent Fund	-	139	-	139	-	-	-
Clean Earth	-	139	-	139	-	-	-
Bucca	-	139	-	139	-	-	-
Mr. Moorcroft	-	139	-	139	-	-	-
Laing Family Trust	-	139	-	139	-	-	-
CAF Emergency Fund	-	69	-	69	-	-	-
Wren/Treworder	-	75	-	75	-	-	-
Defra	-	-	25,000	-	25,000	-	-
Cornwall Community Foundation 1	-	-	14,087	-	14,087	-	-
Wrap-Surplus	-	-	9,122	-	9,122	-	-
Prince's Countryside Trust	-	-	5,000	-	5,000	-	-
Trussell Trust	-	-	5,391	-	5,391	-	-
Duchy Healthcare Fund	-	-	3,000	-	3,000	-	-
Elmgrant Trust	-	-	2,600	-	2,600	-	-
Wren/Treworder	-	-	2,500	-	2,500	-	-
One Family Community Group	-	-	2,500	-	2,500	-	-
Prism	-	-	2,000	-	2,000	-	-
HMRC Charities	-	-	1,949	-	1,949	-	-
Live West	-	-	1,500	-	1,500	-	-
Leathersellers Fund	-	-	1,000	-	1,000	-	-
Cornwall Community Foundation 2	-	-	500	-	500	-	-
Cadbury Trust	-	-	350	-	350	-	-
T Maryan	-	-	300	-	300	-	-
Mike Kent	-	-	200	-	200	-	-
Acts 435	-	-	150	-	150	-	-
Donations	200	3,144	-	3,144	200	-	-
Total Restricted Funds	200	7,100	77,149	7,100	77,349	-	-
New Premises Fund	72,783	-	-	-	-	-	72,783
Contingency Fund	10,000	-	-	-	-	15,000	25,000
Client Emergency Fund	1,000	-	-	-	-	4,000	5,000
Total Designated Funds	83,783	-	-	-	-	19,000	102,783
Total Unrestricted Funds	40,028	-	165,597	-	31,220	-19,000	155,405
Total Funds	124,011	7,100	242,746	7,100	108,569	-	258,188

WADEBRIDGE FOODBANK AND STOREHOUSE

NOTES TO THE FINANCIAL STATEMENTS for the annual period to 31st March, 2021

14. CAPITAL COMMITMENTS

The organisation agreed a staged purchase of new premises at 4 Burgess Building, Eddystone Road, Wadebridge in 2021. The total purchase price agreed was £355,000. £255,000 was paid in the 2020/21 year. There is a further £100,000 to pay in 2022.

The undepreciated balance of the restricted grant/donated funds that were received in 2020/21 to support the property purchase have been accrued as deferred funds and will remain in the accounts until they have been fully depreciated, at 2% each year.

15. PURPOSE OF RESTRICTED FUNDS

National Lottery Community Fund	}	To contribute towards the costs involved with purchasing the new premises.
Go Fund Me	}	
Crowdfunder	}	
Cornwall County Council	}	
Norman Family Charitable Trust	}	
Foyle Foundation	}	
Ecclesiastical Insurance	}	
West Pharmaceuticals	}	
Duke of Cornwall Benevolent Fund	}	
Clean Earth	}	
Bucca	}	
Mr. Moorcroft	}	
Laing Family Trust	}	
CAF Emergency Fund	}	
Wren/Treworder	}	
Restricted Donations	}	
Elmgrant Trust	}	To support wages and core costs.
Cornwall Community Foundation 1	}	
Defra	}	
Prince's Countryside Trust	}	Contributing towards the general costs and running expenses.
Cadbury Trust	}	
Live West	}	
Prism	}	
HMRC Charities	}	
Ecclesiastical Insurance	}	
Duke of Cornwall Benevolent Fund	}	
Duchy Healthcare Fund	}	
One Family Community Group	}	
Trussell Trust	}	
CAF Emergency Fund	}	
Leathersellers Fund	}	
T Maryan	}	Donated to support particular individuals.
Mike Kent	}	
Wrap-Surplus	}	Providing for the purchase of food waste equipment.
Asda Training	}	Supporting the provision of training.
Cornwall Community Foundation 2	}	A contribution towards the crisis fund.
Acts 435	}	To purchase white goods for individuals in need.

These notes form part of the financial statements