

THANET FOOD LINK LTD

England & Wales · Charity number 1166696

Details

| | |
|----------------|---|
| Status | Registered |
| Legal form | Charitable company |
| Company number | 08503050 |
| Registered | 2016-04-22 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|---|
| Address | 11 Alfred Road Birchington Kent CT7 9ND |
| Phone | 07984594590 |
| Email | thanetfoodlink@gmail.com |
| Website | https://thanetfoodlink.org.uk |

Activities

Objects: THE RELIEF FOR THE PUBLIC BENEFIT OF POVERTY, HARDSHIP AND DISTRESS, PRIMARILY BUT NOT EXCLUSIVELY OR BY WAY OF LIMITATION, THROUGH THE PROVISION OF FOOD PARCELS, TOILETRIES AND OTHER ESSENTIALS TO PEOPLE IN CRISIS.

Activities: The provision of food parcels for those in need in Thanet, Kent.

Classification

- **How:** Provides Services
- **What:** The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

Geography

- Kent

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £130,352 | £134,917 | - | - |
| 2024-03-31 | £164,534 | £183,754 | - | - |
| 2023-03-31 | £173,942 | £178,452 | - | - |
| 2022-03-31 | £108,589 | £122,304 | - | - |
| 2021-03-31 | £155,983 | £104,433 | - | - |

Trustees

| Name | Role | Appointed |
|------------------------------|-------|------------|
| JANICE TERESA TEBBETT | Chair | 2023-03-06 |
| CALINE BROCKMAN | | 2023-06-05 |
| Cllr Michael John Garner | | 2025-08-04 |
| JULIE ELIZABETH WICKENDEN | | 2016-04-22 |
| STEPHEN LEMUEL TEBBETT | | 2023-03-06 |
| William Thomas Jarman | | 2025-08-04 |

THANET FOOD LINK LTD

England & Wales - Charity number 1166696

Accounts

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Charity Registration No. 1166696

Registered Company Number: 08503050 (England and Wales)

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

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THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

| | | |
|----------------------------------|--|-------|
| Trustees | J Tebbett C Brockman M Garner W Jarman S Tebbett J E Wickenden | Chair |
| Registered Charity Number | 1166696 | |
| Registered Company Number | 08503050 | |
| Key Management Personnel | The Trustees | |
| Registered Office | 11 Alfred Road Birchington Kent CT7 9ND | |
| Principal Office | Unit 3C Westwood Business Park Strasbourg Street Margate Kent CT9 4JJ | |
| Independent Examiner | M Wilkes FCA Azets Audit Services 2 nd Floor 32 – 33 Watling Street Canterbury Kent CT1 2AN | |
| Bankers | HSBC 26 Westwood Cross Shopping Centre Margate Road Broadstairs Kent CT10 2BF | |

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The aim of the Charity has always been to support those in such poverty that they cannot afford to feed themselves and their families.

Although national social restrictions caused by the global Covid 19 pandemic have ceased, the UK continues to be affected by ongoing economic crisis. Wars in Ukraine and the Middle East, weather related disasters across the world and uncertainties in many governments are impacting international and national markets. The main effect in the UK is high inflation resulting in a continuing cost of living crisis.

As always those on the lowest incomes struggled most so demand for food parcels has remained high. This is most notable in the winter months when the cost of heating your home competes with other costs including purchasing food. Thankfully the public and local organisations have continued to step up and give generously so that every need has been met.

The Charity has one part time employee (Heather Weitzel) who coordinates the organisation and manages the many volunteers. A small contribution is given each week to the coordinator of the St Peters distribution centre, a self-employed community worker in that area. Financial giving has covered the wages and the costs of the warehouse.

Despite having to spend more on purchasing food to top up donations the bank balance remains healthy.

Emily Weitzel resigned from the Board in January 2025 due to family commitments.

After the year end, Judy Gration resigned pending a move out of the area. We are truly grateful to her for her dedication to the role. Jan Tebbett kindly agreed to take on the Chairmanship. New Board members Mike Garner and Will Jarman formally joined the Board in August 2025.

St Pauls Church, which has hosted food parcel distribution since the start of the Charity welcomed a new vicar Rev Gavin Cutler who has been a tremendous support.

We applaud all our dedicated volunteers who continue to meet every challenge in the sorting, packing and distribution of food parcels including shopping to top up food donated.

We are Food Link - simply providing a link to pass food on from those who have enough food to those in Thanet who find themselves without. The ongoing economic crisis in the UK creates a challenge for most but more so for those on low incomes. We are reminded in our daily dealings with those in need of the lifeline we have become to many in Thanet.

J Tebbett

Date: 3 November 2025

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees present their report and financial statements for the year ended 31 March 2025.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

OBJECTIVES AND ACTIVITIES

Objectives

The charity's objective is primarily to provide relief for the public benefit of poverty, hardship and distress through the provision of food parcels, toiletries and other essentials to people in crises. The charity relies on voluntary help.

Strategies for achieving objectives

The charity has strong links with the local community and works with local agencies to ensure that the food parcels reach the intended beneficiaries.

Activities for achieving objectives

The charity works in partnership with other organisations in the Thanet area to support those in need. The organisations then signpost those in need to the Charity's distribution points.

Main activities undertaken to further the charity's purposes for the public benefit

All of the activities provided by the charity are for the benefit of the public with food parcels, toiletries and other essentials provided to anyone in need.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

Working within the Thanet area, 7,986 people (2024: 11,802 people) received food parcels, representing nearly 80,000 meals in one year. Demand for food parcels remains high due to the economic crisis in the UK.

FINANCIAL REVIEW

The accounts to 31 March 2025 show a deficit for the year of £4,565 (2024: deficit of £19,220). Of the total income of £130,352 (2024: £164,534), £71,611 (2024: £103,384) represents the value of donated food. Expenditure for the year was £134,917 (2024: £183,754).

Reserves policy

As the charity distributes donated food and food bought from donations, the Trustees do not consider it necessary to hold significant reserves.

The charity has continued with the short term lease of a warehouse and renewal for 3 years from July 2023 was agreed with no increase. Regular donations have continued to cover the cost sufficient funds are in place to cover most of the lease obligation for the foreseeable future.

The Trustees have a target of reserves of £10,000 (2024 : £10,000) to cover 6 months rental of the warehouse and 6 months payment of wages. Total unrestricted reserves at 31 March 2025 were £31,239 (2024: £35,804). These reserves will be used to purchase food parcels to meet demand in future periods.

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

During the 2024/25 year, the cost of living crisis continued to create high demand for our support however this was covered by the generosity of donors seeking to help those in need. The Trustees do not consider that these factors will affect the charity's ability to continue as a going concern.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees consider the following to be the principal risks that the charity faces:

- Lack of donations of food or funds to meet demand
- Loss of and failure to replace volunteers
- Loss of and failure to replace trustee directors

FUTURE PLANS

The immediate need is to continue to generate enough donation of food and finances to meet the high demand for food parcels due to the pandemic, the war and the energy crisis. Any future developments would be in response to demand. This may include appointment of more staff.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

Thanet Food Link Limited is a company limited by guarantee governed by its Memorandum and Articles of Association adopted 1 April 2016 (the original Memorandum and Articles of Association dated 24 March 2013 were replaced to reflect the change from a CIC to a charitable company).

Governance and Management

In accordance with the governing document, there shall be not less than 3 Trustees at any time. Trustees are appointed by a resolution of the trustees at a general meeting. They are chosen with regards to the skills, knowledge and experience needed for the effective administration of the charity. If a trustee is deemed appropriate and willing to make the required commitment then they are proposed to the committee.

New Trustees are given training by the Trustees as necessary.

The Trustees who served during the year were as follows:

- J Tebbett (Chair from 4 August 2025)
- J M Gration (Chair to 4 August 2025) (Resigned 4 August 2025)
- C Brockman
- M Garner (Appointed 4 August 2025)
- W Jarman (Appointed 4 August 2025)
- S Tebbett
- E Weitzel (Resigned 6 January 2025)
- J E Wickenden

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

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

The law applicable to charities in England & Wales 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

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

This report was approved by the Trustees and signed on their behalf by:

J Tebbett
Chair

Date: 3 November 2025

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2025 as set out on pages 7 to 15.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102).

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

M A Wilkes (FCA)

For and on behalf of Azets Audit Services
32-33 Watling Street
Canterbury, Kent
CT1 2AN

Date: 26 November 2025

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | Unrestricted fund £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|------------------------------------|-------|---------------------------|--------------------------|--------------------|--------------------|
| <u>Income from:</u> | | | | | |
| Donations | 2 | 117,885 | - | 117,885 | 157,324 |
| Grants receivable | 3 | - | 12,467 | 12,467 | 7,210 |
| Total income | | 117,885 | 12,467 | 130,352 | 164,534 |
| <u>Expenditure on:</u> | | | | | |
| Charitable activities | 4 | 122,450 | 12,467 | 134,917 | 183,754 |
| Total expenditure | | 122,450 | 12,467 | 134,917 | 183,754 |
| Net movement in funds | | (4,565) | - | (4,565) | (19,220) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 35,804 | - | 35,804 | 55,024 |
| Total funds carried forward | | 31,239 | - | 31,239 | 35,804 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

| Comparative year - 2024 | | Unrestricted fund £ | Restricted funds £ | Total £ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------|
| | Notes | | | |
| <u>Income from:</u> | | | | |
| Donations | 2 | 157,324 | - | 157,324 |
| Grants receivable | | - | 7,210 | 7,210 |
| Total income | | 157,324 | 7,210 | 164,534 |
| <u>Expenditure on:</u> | | | | |
| Charitable activities | 4 | 176,544 | 7,210 | 183,754 |
| Total expenditure | | 176,544 | 7,210 | 183,754 |
| Net movement in funds | | (19,220) | - | (19,220) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 55,024 | - | 55,024 |
| Total funds carried forward | | 35,804 | - | 35,804 |

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

BALANCE SHEET

AS AT 31 MARCH 2025

Registered company number: 08503050

| | Notes | £ | fund £ | £ | 2024 £ |
|---|-------|----------------|---------------|---------|-----------|
| Fixed assets | | | | | |
| Tangible assets | 8 | | 4,188 | | 5,929 |
| | | | <hr/> | | <hr/> |
| | | | 4,188 | | 5,929 |
| Current assets | | | | | |
| Debtors | 9 | 3,871 | | 4,094 | |
| Cash at bank and in hand | | 25,087 | | 27,461 | |
| | | <hr/> | | <hr/> | |
| | | 28,958 | | 31,555 | |
| Creditors: amounts falling due within one year | 10 | (1,907) | | (1,680) | |
| | | <hr/> | | <hr/> | |
| Net current assets | | | 27,051 | | 29,875 |
| | | | <hr/> | | <hr/> |
| Total assets less current liabilities | | | 31,239 | | 35,804 |
| | | | <hr/> | | <hr/> |
| Income funds | | | | | |
| Unrestricted funds | | | 31,239 | | 35,804 |
| | | | <hr/> | | <hr/> |
| | 13 | | 31,239 | | 35,804 |
| | | | <hr/> | | <hr/> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The Trusees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trusees on 3 November 2025 and signed on their behalf by:

J Tebbett
Trustee

J E Wickenden
Trustee

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

a. Charity information

Thanet Food Link Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 11 Alfred Road, Birchington, Kent, CT7 9ND.

b. Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006* and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

c. Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Food goods donated to the charity have been measured by weight giving a monetary fair value which has been included within the accounts at the time of distribution. Food donated and held as stock for distribution by the charity is recognised as income when distributed.

d. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

e. Support costs allocation

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

f. Funds accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. Accounting policies (continued)

g. Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. All assets costing more than £500 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives as follows:

| | |
|-----------------------|---------------|
| Fixtures and fittings | - 20% on cost |
| Computer equipment | - 33% on cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

h. Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses from impairment are recognised in expenditure.

i. Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

j. Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

Value of donated food

Donated food is valued at fair value at the time that food is distributed. Fair value is estimated at 60% of the retail value of a standard food parcel.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually and are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

| 2. Donations | 2025 | 2024 |
|---------------------|----------------|----------------|
| | £ | £ |
| Donations - cash | 42,464 | 49,832 |
| Donations - food | 71,611 | 103,384 |
| Gift aid | 3,810 | 4,108 |
| | <u>117,885</u> | <u>157,324</u> |

| Food donations | 2025 | 2025 | 2024 | 2024 |
|--|--------------|-----------------|---------------|-----------------|
| | no. | kg | no. | kg |
| Weight of food distributed (7kg) | <u>7,986</u> | <u>55,902</u> | <u>11,802</u> | <u>82,614</u> |
| | | £ | | £ |
| Value of food distributed - £1.96 (2024 - £1.89) | | 109,568 | | 156,140 |
| Less: cost of food purchased | | <u>(37,957)</u> | | <u>(52,756)</u> |
| Value of donated food | | <u>71,611</u> | | <u>103,384</u> |

Donated food has been valued at 60% of retail value at £1.96 per kg (2024: 60% - £1.89).

| 3. Grants receivable | Unrestricted | Restricted | 2024 | 2024 |
|---------------------------------|---------------------|-------------------|---------------|--------------|
| | fund | funds | £ | £ |
| | £ | £ | £ | £ |
| Gibbons Trust | - | 2,000 | 2,000 | - |
| Kent Community Foundation | - | 10,467 | 10,467 | 5,710 |
| London Scribes | - | - | - | 1,000 |
| PwC's Community Stars Programme | - | - | - | 500 |
| | <u>-</u> | <u>12,467</u> | <u>12,467</u> | <u>7,210</u> |

| 4. Expenditure | Staff | Direct | Support | Total | Total |
|---------------------------|--------------|----------------|----------------|----------------|----------------|
| | costs | costs | costs | 2025 | 2024 |
| | £ | £ | £ | £ | £ |
| Charitable activity: | | | | | |
| Provision of food parcels | <u>9,252</u> | <u>120,526</u> | <u>5,139</u> | <u>134,917</u> | <u>183,754</u> |

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

| 5. Support costs | 2025 | 2024 |
|----------------------------------|-------------|-------------|
| | £ | £ |
| Office costs | 160 | 99 |
| Computer costs | 144 | 396 |
| Website, database and rebranding | - | 216 |
| Sundries | 586 | 395 |
| Advertising | 228 | 300 |
| Donations | 606 | 995 |
| Depreciation | 1,741 | 1,741 |
| Loss on disposal of fixed assets | - | 1,238 |
| Governance costs: | | |
| Independent examination | 1,674 | 1,680 |
| | <hr/> | <hr/> |
| | 5,139 | 7,060 |
| | <hr/> | <hr/> |

| 6. Staff costs | 2025 | 2024 |
|-----------------------|-------------|-------------|
| | £ | £ |
| Wages and salaries | 9,252 | 9,328 |
| | <hr/> | <hr/> |

The average number of employees, by headcount, for direct charitable activities was 1 (2024 - 1).

There were no employees whose annual remuneration was £60,000 or more.

The total amount of employee benefits received by Key Management Personnel was £nil (2024: £nil). The charity considers its Key Management Personnel to be the Trustees as set out on page 1.

7. Trustees
The Trustees did not receive any remuneration or benefits.

In the year 2 Trustees (2024: 2 Trustees) were reimbursed for food purchases for food parcels of £266 (2024: £3,287).

| 8. Tangible fixed assets | Fixtures & Fittings |
|----------------------------------|--------------------------------|
| | £ |
| Cost | |
| At 1 April 2024 | 10,296 |
| At 31 March 2025 | <hr/> |
| | 10,296 |
| | <hr/> |
| Depreciation | |
| At 1 April 2024 | 4,367 |
| Depreciation charged in the year | 1,741 |
| At 31 March 2025 | <hr/> |
| | 6,108 |
| | <hr/> |
| Carrying amount | |
| At 31 March 2025 | 4,188 |
| | <hr/> |
| At 31 March 2024 | 5,929 |
| | <hr/> |

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

| | | |
|-------------------|-------------|-------------|
| 9. Debtors | 2025 | 2024 |
| | £ | £ |
| Other debtors | 3,810 | 4,042 |
| Prepayments | 61 | 52 |
| | <hr/> | <hr/> |
| | 3,871 | 4,094 |
| | <hr/> | <hr/> |

| | | |
|---|-------------|-------------|
| 10. Creditors: amounts falling due within one year | 2025 | 2024 |
| | £ | £ |
| Accruals | 1,907 | 1,680 |
| | <hr/> | <hr/> |

11. Leasing Agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | | |
|----------------------------|-------------|-------------|
| | 2025 | 2024 |
| | £ | £ |
| Within one year | 4,200 | 4,200 |
| Between one and five years | 1,050 | 5,250 |
| | <hr/> | <hr/> |
| | 5,250 | 9,450 |
| | <hr/> | <hr/> |

12. Restricted funds

Current year - 2025

| | Balance at 01 Apr 23 | Income | Expenditure | Transfers | Balance at 31 Mar 25 |
|----------------------------|---------------------------------|---------------|--------------------|------------------|---------------------------------|
| | £ | £ | £ | £ | £ |
| Food and Food Storage Fund | - | 12,467 | (12,467) | - | - |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | - | 12,467 | (12,467) | - | - |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

Prior year - 2024

| | Balance at 01 Apr 22 | Income | Expenditure | Transfers | Balance at 31 Mar 24 |
|----------------------------|---------------------------------|---------------|--------------------|------------------|---------------------------------|
| | £ | £ | £ | £ | £ |
| Food and Food Storage Fund | - | 7,210 | (7,210) | - | - |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | - | 7,210 | (7,210) | - | - |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

Food and Food Storage Fund

Grants received to be spent on items for the storage of food and also on food for the food parcels.

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

13. Analysis of net assets between funds

| | Restricted funds £ | Unrestricted funds £ | Total 31 Mar 25 £ |
|--|--------------------------|----------------------------|-------------------------|
| Current year | | | |
| Tangible assets | - | 4,188 | 4,188 |
| Current assets | - | 28,958 | 28,958 |
| Creditors: amounts falling due within one year | - | (1,907) | (1,907) |
| | - | 31,239 | 31,239 |
| | | | |
| | Restricted funds £ | Unrestricted funds £ | Total 31 Mar 24 £ |
| Prior year | | | |
| Tangible assets | - | 5,929 | 5,929 |
| Current assets | - | 31,555 | 31,555 |
| Creditors: amounts falling due within one year | - | (1,680) | (1,680) |
| | - | 35,804 | 35,804 |

14. Related party transactions

H Weitzel, mother of E Weitzel, a trustee up to 6 January 2025, is employed by the charity as a Coordinator. During the year she was paid £9,252 (2024: £9,114). H Weitzel's appointment was made in open competition and E Weitzel was not involved in the decision-making process regarding appointment.

Total donations of £1,500 (2024: £640) without conditions were received from trustees and related parties during the year

15. Company limited by guarantee

The charity is limited by guarantee and accordingly has no share capital.

The liability guaranteed by each member is £10. The authorised membership of the company is unlimited. At 31 March 2025 the membership was 7 (2024 - 7)

THANET FOOD LINK LTD

England & Wales - Charity number 1166696

Accounts

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Charity Registration No. 1166696

Registered Company Number: 08503050 (England and Wales)

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

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THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|----------------------------------|--|
| Trustees | J M Gration – Chairman C Brockman J Tebbett S Tebbett E Weitzel J E Wickenden |
| Registered Charity Number | 1166696 |
| Registered Company Number | 08503050 |
| Key Management Personnel | The Trustees |
| Registered Office | 7 Lyndhurst Road Broadstairs Kent CT10 1DD |
| Principal Office | Unit 3C Westwood Business Park Strasbourg Street Margate Kent CT9 4JJ |
| Independent Examiner | M Wilkes FCA Azets Audit Services 2 nd Floor 32 – 33 Watling Street Canterbury Kent CT1 2AN |
| Bankers | HSBC 26 Westwood Cross Shopping Centre Margate Road Broadstairs Kent CT10 2BF |

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The aim of the Charity has always been to support those in such poverty that they cannot afford to feed themselves and their families.

Although national social restrictions caused by the global Covid 19 pandemic ceased, the UK has been subject to ongoing economic crisis. Wars in Europe and the Middle East, weather related disasters across the world and uncertainties in governments have affected international markets. The main effect in the UK has been high inflation sparking a cost of living crisis. As always those on the lowest incomes struggled most so demand for food parcels has remained high. Thankfully the public and local organisations have continued to step up and give generously so that every need has been met.

The Charity has 1 part time employee (Heather Weitzel) who coordinates the organisation and manages the many volunteers. A small contribution is given each week to the coordinator of the St Peters distribution centre, a self-employed community worker in that area. Financial giving has covered the wages and the costs of the warehouse. Despite having to spend more on purchasing food to top up donations the bank balance remains healthy.

We are most grateful to the owners of the warehouse for allowing us to renew our lease of the premises for 3 years from July 2023 with no increase in the rents, which is most generous.

In June 2023 Caline Brockman joined the Board. As a member of the PCC of St Pauls we value her input and are especially grateful to the PCC for allowing the ongoing use of their premises. This year we have adapted an area in the main church as a permanent storage and distribution centre for Thanet Food Link.

Gordon Linsell resigned from the Board in August 2023 due to other commitments.

We applaud all our dedicated volunteers who continue to meet every challenge in the sorting, packing and distribution of food parcels including shopping to top up food donated.

We are Food Link - simply providing a link to pass food on from those who have enough food to those in Thanet who find themselves without. The ongoing economic crisis in the UK creates a challenge for most but more so for those on low incomes. We are reminded in our daily dealings with those in need of the lifeline we have become to many in Thanet.

J Gratton

Date: 15 July 2024

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and financial statements for the year ended 31 March 2024.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006* and UK Generally Accepted Accounting Practice.

OBJECTIVES AND ACTIVITIES

Objectives

The charity's objective is primarily to provide relief for the public benefit of poverty, hardship and distress through the provision of food parcels, toiletries and other essentials to people in crises. The charity relies on voluntary help.

Strategies for achieving objectives

The charity has strong links with the local community and works with local agencies to ensure that the food parcels reach the intended beneficiaries.

Activities for achieving objectives

The charity works in partnership with other organisations in the Thanet area to support those in need. The organisations then signpost those in need to the Charity's distribution points.

Main activities undertaken to further the charity's purposes for the public benefit

All of the activities provided by the charity are for the benefit of the public with food parcels, toiletries and other essentials provided to anyone in need.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

Working within the Thanet area, 11,802 people received food parcels, representing over 118,000 meals in one year. Demand for food parcels remains high due to the economic crisis in the UK.

FINANCIAL REVIEW

The accounts to 31 March 2024 show a deficit for the year of £19,220 (2023: Deficit of £4,510). Of the total income of £164,534 (2023: £173,942), £103,384 (2023: £96,494) represents the value of donated food. Expenditure for the year was £183,754 (2023: £178,452).

Reserves policy

As the charity distributes donated food and food bought from donations, the trustees do not consider it necessary to hold significant reserves.

The charity has continued with the short term lease of a warehouse and renewal for 3 years from July 2023 has been agreed with no increase. Regular donations have continued to cover the cost sufficient funds are in place to cover most of the lease obligation for the foreseeable future.

The Trustees have a target of reserves of £10,000 (2023 : £8,500) to cover 6 months rental of the warehouse and 6 months payment of wages. Total unrestricted reserves at 31 March 2024 were £35,804 (2023 : £55,024). These reserves will be used to purchase food parcels to meet demand in future periods.

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

During the 2023/24 year, the cost of living crisis continued to create high demand for our support however this was covered by the generosity of donors seeking to help those in need. The directors do not consider that these factors will affect the charity's ability to continue as a going concern.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees consider the following to be the principal risks that the charity faces:

- Lack of donations of food or funds to meet demand
- Loss of and failure to replace volunteers
- Loss of and failure to replace trustee directors

FUTURE PLANS

The immediate need is to continue to generate enough donation of food and finances to meet the high demand for food parcels due to the pandemic, the war and the energy crisis. Any future developments would be in response to demand. This may include appointment of more staff.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

Thanet Food Link Limited is a company limited by guarantee governed by its Memorandum and Articles of Association adopted 1 April 2016 (the original Memorandum and Articles of Association dated 24 March 2013 were replaced to reflect the change from a CIC to a charitable company).

Governance and Management

In accordance with the governing document, there shall be not less than 3 Trustees at any time. Trustees are appointed by a resolution of the trustees at a general meeting. They are chosen with regards to the skills, knowledge and experience needed for the effective administration of the charity. If a trustee is deemed appropriate and willing to make the required commitment then they are proposed to the committee.

New Trustees are given training by the Trustees as necessary.

The Trustees who served during the year were as follows:

- J M Gration (Chairman)
- C Brockman (Appointed 5 June 2023)
- G Linsell (Resigned 1 August 2023)
- J Tebbett
- S Tebbett
- E Weitzel
- J E Wickenden

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

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

The law applicable to charities in England & Wales 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

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

This report was approved by the Trustees and signed on their behalf by:

Mrs J Gratton
Chairman

Date: 15 July 2024

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2024 as set out on pages 7 to 15.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102).

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

M A Wilkes (FCA)

For and on behalf of Azets Audit Services
32-33 Watling Street
Canterbury, Kent
CT1 2AN

Date: 16 July 2024

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

| | Notes | Unrestricted fund £ | Restricted funds £ | Total 2024 £ | Total 2023 £ |
|------------------------------------|-------|---------------------------|--------------------------|--------------------|--------------------|
| <u>Income from:</u> | | | | | |
| Donations | 2 | 157,324 | - | 157,324 | 148,442 |
| Grants receivable | 3 | - | 7,210 | 7,210 | 25,500 |
| Total income | | 157,324 | 7,210 | 164,534 | 173,942 |
| <u>Expenditure on:</u> | | | | | |
| Charitable activities | 4 | 176,544 | 7,210 | 183,754 | 178,452 |
| Total expenditure | | 176,544 | 7,210 | 183,754 | 178,452 |
| Net movement in funds | | (19,220) | - | (19,220) | (4,510) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 55,024 | - | 55,024 | 59,534 |
| Total funds carried forward | | 35,804 | - | 35,804 | 55,024 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

| | Notes | Unrestricted fund £ | Restricted funds £ | Total £ |
|------------------------------------|-------|---------------------------|--------------------------|----------------|
| <u>Income from:</u> | | | | |
| Donations | 2 | 148,442 | - | 148,442 |
| Grants receivable | | 15,000 | 10,500 | 25,500 |
| Total income | | 163,442 | 10,500 | 173,942 |
| <u>Expenditure on:</u> | | | | |
| Charitable activities | 4 | 167,952 | 10,500 | 178,452 |
| Total expenditure | | 167,952 | 10,500 | 178,452 |
| Net movement in funds | | (4,510) | - | (4,510) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 59,534 | - | 59,534 |
| Total funds carried forward | | 55,024 | - | 55,024 |

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

BALANCE SHEET

AS AT 31 MARCH 2024

Registered company number: 08503050

| | Notes | £ | fund £ | £ | 2023 £ |
|---|-------|----------------|---------------|---------|-----------|
| Fixed assets | | | | | |
| Tangible assets | 8 | | 5,929 | | 2,597 |
| | | | 5,929 | | 2,597 |
| Current assets | | | | | |
| Debtors | 9 | 4,094 | | 5,212 | |
| Cash at bank and in hand | | 27,461 | | 48,287 | |
| | | 31,555 | | 53,499 | |
| Creditors: amounts falling due within one year | 10 | (1,680) | | (1,072) | |
| Net current assets | | | 29,875 | | 52,427 |
| Total assets less current liabilities | | | 35,804 | | 55,024 |
| Income funds | | | | | |
| Unrestricted funds | | | 35,804 | | 55,024 |
| | 13 | | 35,804 | | 55,024 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The Trusees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trusees on 15 July 2024 and signed on their behalf by:

J M Gratton
Trustee

J E Wickenden
Trustee

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

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

1. Accounting policies

a. Charity information

Thanet Food Link Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 7 Lyndhurst Road, Broadstairs, England, CT10 1DD.

b. Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006* and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

c. Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Food goods donated to the charity have been measured by weight giving a monetary fair value which has been included within the accounts at the time of distribution. Food donated and held as stock for distribution by the charity is recognised as income when distributed.

d. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

e. Support costs allocation

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

f. Funds accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

g. Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. All assets costing more than £500 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives as follows:

| | |
|-----------------------|---------------|
| Fixtures and fittings | - 20% on cost |
| Computer equipment | - 33% on cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

h. Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses from impairment are recognised in expenditure.

i. Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

j. Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

Value of donated food

Donated food is valued at fair value at the time that food is distributed. Fair value is estimated at 60% of the retail value of a standard food parcel.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually and are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

| 2. Donations | 2024 | 2023 |
|------------------|----------------|----------------|
| | £ | £ |
| Donations - cash | 49,832 | 46,784 |
| Donations - food | 103,384 | 96,494 |
| Gift aid | 4,108 | 5,164 |
| | <u>157,324</u> | <u>148,442</u> |

| Food donations | 2024 | 2024 | 2023 | 2023 |
|--|---------------|-----------------|---------------|-----------------|
| | no. | kg | no. | kg |
| Weight of food distributed (7kg) | <u>11,802</u> | <u>82,614</u> | <u>11,159</u> | <u>78,113</u> |
| | | £ | | £ |
| Value of food distributed - £1.89 (2023 - £1.89) | | 156,140 | | 147,636 |
| Less: cost of food purchased | | <u>(52,756)</u> | | <u>(51,142)</u> |
| Value of donated food | | <u>103,384</u> | | <u>96,494</u> |

Donated food has been valued at 60% of retail value at £1.89 per kg (2023: 60% - £1.89).

| 3. Grants receivable | Unrestricted | Restricted | 2024 | 2023 |
|---------------------------------|--------------|--------------|--------------|---------------|
| | fund | funds | £ | £ |
| | £ | £ | | |
| Kent Community Foundation | - | 5,710 | 5,710 | 25,500 |
| PwC's Community Stars Programme | - | 500 | 500 | - |
| London Scribes | - | 1,000 | 1,000 | - |
| | <u>-</u> | <u>7,210</u> | <u>7,210</u> | <u>25,500</u> |

| 4. Expenditure | Staff | Direct | Support | Total | Total |
|---------------------------|--------------|----------------|--------------|----------------|----------------|
| | costs | costs | costs | 2024 | 2023 |
| | £ | £ | £ | £ | £ |
| Charitable activity: | | | | | |
| Provision of food parcels | <u>9,114</u> | <u>167,580</u> | <u>7,060</u> | <u>183,754</u> | <u>178,452</u> |

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

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

| 5. Support costs | 2024 | 2023 |
|----------------------------------|-------|-------|
| | £ | £ |
| Office costs | 99 | 667 |
| Computer costs | 396 | 480 |
| Website, database and rebranding | 216 | 288 |
| Sundries | 395 | 340 |
| Advertising | 300 | 358 |
| Donations | 995 | 621 |
| Depreciation | 1,741 | 1,084 |
| Loss on disposal of fixed assets | 1,238 | - |
| Governance costs: | | |
| Independent examination | 1,680 | 1,050 |
| | 7,060 | 4,888 |

| 6. Staff costs | 2024 | 2023 |
|--------------------|-------|-------|
| | £ | £ |
| Wages and salaries | 9,114 | 9,328 |

The average number of employees, by headcount, for direct charitable activities was 1 (2023 - 1).

There were no employees whose annual remuneration was £60,000 or more.

The total amount of employee benefits received by Key Management Personnel was £nil (2023: £nil). The charity considers its Key Management Personnel to be the Trustees as set out on page 1.

7. Trustees

The Trustees did not receive any remuneration, benefits. In the year 2 Trustees were reimbursed for food purchases for food parcels of £3,287 (2023 - 2 Trustees were reimbursed for food purchases for food parcels of £4,172).

8. Tangible fixed assets

| | Fixtures & Fittings £ | Computer equipment £ | Total £ |
|----------------------------------|-----------------------------|----------------------------|------------|
| Cost | | | |
| At 1 April 2023 | 7,303 | 349 | 7,652 |
| Additions | 6,311 | - | 6,311 |
| Disposal | (3,318) | (349) | (3,667) |
| At 31 March 2024 | 10,296 | - | 10,296 |
| Depreciation | | | |
| At 1 April 2023 | 4,706 | 349 | 5,055 |
| Depreciation charged in the year | 1,741 | - | 1,741 |
| Disposal | (2,080) | (349) | (2,429) |
| At 31 March 2024 | 4,367 | - | 4,367 |
| Carrying amount | | | |
| At 31 March 2024 | 5,929 | - | 5,929 |
| At 31 March 2023 | 2,597 | - | 2,597 |

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

| | | |
|-------------------|-------------|-------------|
| 9. Debtors | 2024 | 2023 |
| | £ | £ |
| Other debtors | 4,042 | 5,164 |
| Prepayments | 52 | 48 |
| | <hr/> | <hr/> |
| | 4,094 | 5,212 |
| | <hr/> | <hr/> |

| | | |
|---|-------------|-------------|
| 10. Creditors: amounts falling due within one year | 2024 | 2023 |
| | £ | £ |
| Accruals and deferred income | 1,680 | 1,072 |
| | <hr/> | <hr/> |

11. Leasing Agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | | |
|----------------------------|-------------|-------------|
| | 2024 | 2023 |
| | £ | £ |
| Within one year | 4,200 | 960 |
| Between one and five years | 5,250 | - |
| | <hr/> | <hr/> |
| | 9,450 | 960 |
| | <hr/> | <hr/> |

12. Restricted funds

Current year - 2024

| | Balance at 01 Apr 23 | Income | Expenditure | Transfers | Balance at 31 Mar 24 |
|----------------------------|---------------------------------|---------------|--------------------|------------------|---------------------------------|
| | £ | £ | £ | £ | £ |
| Food and Food Storage Fund | - | 7,210 | (7,210) | - | - |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | - | 7,210 | (7,210) | - | - |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

Prior year - 2023

| | Balance at 01 Apr 22 | Income | Expenditure | Transfers | Balance at 31 Mar 23 |
|----------------------------|---------------------------------|---------------|--------------------|------------------|---------------------------------|
| | £ | £ | £ | £ | £ |
| Food and Food Storage Fund | - | 10,500 | (10,500) | - | - |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | - | 10,500 | (10,500) | - | - |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

Food and Food Storage Fund

Grants received to be spent on items for the storage of food and also on food for the food parcels.

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

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

13. Analysis of net assets between funds

| | Restricted funds £ | Unrestricted funds £ | Total 31 Mar 24 £ |
|--|--------------------------|----------------------------|-------------------------|
| Current year | | | |
| Tangible assets | - | 5,929 | 5,929 |
| Current assets | - | 31,555 | 31,555 |
| Creditors: amounts falling due within one year | - | (1,680) | (1,680) |
| | - | 35,804 | 35,804 |
| | | | |
| | Restricted funds £ | Unrestricted funds £ | Total 31 Mar 23 £ |
| Prior year | | | |
| Tangible assets | - | 2,597 | 2,597 |
| Current assets | - | 53,499 | 53,499 |
| Creditors: amounts falling due within one year | - | (1,072) | (1,072) |
| | - | 55,024 | 55,024 |

14. Related party transactions

H Weitzel, mother of E Weitzel, a trustee, is employed by the charity as a Coordinator. During the year she was paid £9,114 (2023: £9,328). H Weitzel's appointment was made in open competition and E Weitzel was not involved in the decision-making process regarding appointment.

15. Company limited by guarantee

The charity is limited by guarantee and accordingly has no share capital.

The liability guaranteed by each member is £10. The authorised membership of the company is unlimited. At 31 March 2024 the membership was 7 (2023 - 7)

THANET FOOD LINK LTD

England & Wales - Charity number 1166696

Accounts

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Charity Registration No. 1166696

Registered Company Number: 08503050 (England and Wales)

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

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THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|----------------------------------|---|
| Trustees | J M Gration - Chairman G Linsell J Tebbett S Tebbet E Weitzel J E Wickenden |
| Registered Charity Number | 1166696 |
| Registered Company Number | 08503050 |
| Key Management Personnel | The Trustees |
| Registered Office | 7 Lyndhurst Road Broadstairs Kent CT10 1DD |
| Principal Office | Unit 3C Westwood Business Park Strasbourg Street Margate Kent CT9 4JJ |
| Independent Examiner | M Wilkes FCA Azets Audit Services Delandale House 37 Old Dover Road Canterbury Kent CT1 3JF |
| Bankers | HSBC 26 Westwood Cross Shopping Centre Margate Road Broadstairs Kent CT10 2BF |

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The aim of the Charity has always been to support those in such poverty that they cannot afford to feed themselves and their families.

Although national social restrictions were gradually eased during the year 2022-23, the Covid 19 pandemic continued to significantly impact the Charity as job security and reliable sources of income affected many people. Russia's war against Ukraine which began in February 2022 continued throughout the whole year impacting the cost of all kinds of things from energy to food. This with other factors triggered a global energy crisis which sparked a cost of living crisis in the UK. As always those on the lowest incomes struggled most so demand for food parcels has remained high. Thankfully the public and local organisations have continued to step up and give generously so that every need has been met.

The Charity has 1 part time employee (Heather Weitzel) who coordinates the organisation and manages the many volunteers. A small contribution is given each week to the coordinator of the St Peters distribution centre, a self-employed community worker in that area. Financial giving has covered the wages and the costs of the warehouse. Despite having to spend more on purchasing food to top up donations the bank balance remains healthy.

We are most grateful to the owners of the warehouse for allowing us to renew our lease of the premises for 3 years from July 2023 with no increase in the rents, which is most generous.

Towards the end of the year we learned that Debbie Ellisdon and Rev Patrick Ellisdon, two of our founders and Board members would be leaving us as Pat had accepted a move to a new parish in Canterbury. Their contribution and dedication to the Charity has been immeasurable, with much of the food collection and sorting being done in their own home for the first few years. They have also generously allowed the use of the premises at St Pauls, which the Charity effectively took over as its base during the pandemic. They officially retire as directors on 1st May 2023 after Thanet Food Link has celebrated its 10th anniversary as an organisation.

Steve and Janice Tebbett who have been volunteers with the charity kindly agreed to join the Board, being officially appointed on 6th March 2023. Judy Gratton accepted the Chairmanship from Debbie at the same time. We are very grateful for the invaluable input of all directors past and present to Thanet Food Link.

We applaud all our dedicated volunteers who continue to meet every challenge in the sorting, packing and distribution of food parcels including shopping to top up food donated.

We are Food Link - simply providing a link to pass food on from those who have enough food to those in Thanet who find themselves without. The pandemic, the war in Europe and the energy crisis have caused a level of need and insecurity we could not have foreseen. We are reminded in our daily dealings with those in need of the lifeline we have become to many in Thanet.

J Gratton

Date: 27 June 2023

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their report and financial statements for the year ended 31 March 2023.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006* and UK Generally Accepted Accounting Practice.

OBJECTIVES AND ACTIVITIES

Objectives

The charity's objective is primarily to provide relief for the public benefit of poverty, hardship and distress through the provision of food parcels, toiletries and other essentials to people in crises. The charity relies on voluntary help.

Strategies for achieving objectives

The charity has strong links with the local community and works with over 15 local agencies to ensure that the food parcels reach the intended beneficiaries.

Activities for achieving objectives

The charity works in partnership with other organisations in the Thanet area to identify those in need. The organisations then signpost those in need to the Charity's distribution points.

Main activities undertaken to further the charity's purposes for the public benefit

All of the activities provided by the charity are for the benefit of the public with food parcels, toiletries and other essentials provided to anyone in need.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

Working within the Thanet area, 12,380 people received food parcels, representing over 123,000 meals in one year. Demand for food parcels remains high due to the ongoing impact of the Covid 19 pandemic, the war in Europe and the energy crisis.

FINANCIAL REVIEW

The accounts to 31 March 2023 show a deficit for the year of £4,510 (2022: Deficit of £13,715). Of the total income of £173,942 (2022: £108,589), £96,494 (2022: £77,009) represents the value of donated food. Expenditure for the year was £178,452 (2021: £122,304).

Reserves policy

As the charity distributes donated food and food bought from donations, the trustees do not consider it necessary to hold significant reserves.

The charity has continued with the short term lease of a warehouse and renewal for 3 years from July 2023 has been agreed with no increase. Regular donations have continued to cover the cost sufficient funds are in place to cover most of the lease obligation for the foreseeable future.

The Trustees have a target of reserves of £10,000 (2022 : £7,500) to cover 6 months rental of the warehouse and 6 months payment of wages. Total unrestricted reserves at 31 March 2023 were £55,024 (2022 : £59,534). These reserves will be used to purchase food parcels to meet demand in future periods.

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

During the 2022/23 year, the ongoing high demand for food parcels created by the Covid 19 pandemic, the war in Europe and the cost of living crisis continued to be covered by the generosity of donors seeking to help those in need. Therefore the directors do not consider that these factors will affect the charity's ability to continue as a going concern.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees consider the following to be the principal risks that the charity faces:

- Lack of donations of food or funds to meet demand
- Loss of and failure to replace volunteers
- Loss of and failure to replace trustee directors

FUTURE PLANS

The immediate need is to continue to generate enough donation of food and finances to meet the high demand for food parcels due to the pandemic, the war and the energy crisis. Any future developments would be in response to demand. This may include appointment of more staff.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

Thanet Food Link Limited is a company limited by guarantee governed by its Memorandum and Articles of Association adopted 1 April 2016 (the original Memorandum and Articles of Association dated 24 March 2013 were replaced to reflect the change from a CIC to a charitable company).

Governance and Management

In accordance with the governing document, there shall be not less than 3 Trustees at any time. Trustees are appointed by a resolution of the trustees at a general meeting. They are chosen with regards to the skills, knowledge and experience needed for the effective administration of the charity. If a trustee is deemed appropriate and willing to make the required commitment then they are proposed to the committee.

New Trustees are given training by the Trustees as necessary.

The Trustees who served during the year were as follows:

- D J Ellisdon (Chairman to 6 March 2023)) Resigned 1 May 2023
- P L S Ellisdon (Resigned 1 May 2023)
- J M Gration (Chairman from 6 March 2023)
- G Linsell
- J Tebbett (Appointed 6 March 2023)
- S Tebbett (Appointed 6 March 2023)
- E Weitzel
- J E Wickenden

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

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

The law applicable to charities in England & Wales 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

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

This report was approved by the Trustees, on 27 June 2023 and signed on their behalf by:

Mrs J Gratton
Chairman

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2023 as set out on pages 7 to 15.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102).

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

M A Wilkes (FCA)

For and on behalf of Azets Audit Services
Delandale House, 37 Old Dover Road
Canterbury, Kent
CT1 3JF

Date: 4 July 2023

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

| | Notes | Unrestricted fund 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Total 2022 £ |
|---------------------------------------|-------|-----------------------------------|----------------------------------|--------------------|--------------------|
| Income from: | | | | | |
| Donations | 2 | 148,442 | - | 148,442 | 108,189 |
| Grants receivable | 3 | 15,000 | 10,500 | 25,500 | 400 |
| Total income | | 163,442 | 10,500 | 173,942 | 108,589 |
| Expenditure on: | | | | | |
| Charitable activities | 4 | 167,952 | 10,500 | 178,452 | 122,304 |
| Total expenditure | | 167,952 | 10,500 | 178,452 | 122,304 |
| Net movement in funds | | (4,510) | - | (4,510) | (13,715) |
| Fund balances at 1 April 2022 | | 59,534 | - | 59,534 | 73,249 |
| Fund balances at 31 March 2023 | | 55,024 | - | 55,024 | 59,534 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | Unrestricted fund £ | Restricted funds £ | Total £ |
|---------------------------------------|-------|---------------------------|--------------------------|-----------------|
| <u>Income from:</u> | | | | |
| Donations | 2 | 108,189 | - | 108,189 |
| Grants receivable | | 400 | - | 400 |
| Total income | | 108,589 | - | 108,589 |
| <u>Expenditure on:</u> | | | | |
| Charitable activities | 4 | 122,020 | 284 | 122,304 |
| Total expenditure | | 122,020 | 284 | 122,304 |
| Net income | | (13,431) | (284) | (13,715) |
| Transfers between funds | | - | - | - |
| Net movement in funds | | (13,431) | (284) | (13,715) |
| Fund balances at 1 April 2021 | | 72,965 | 284 | 73,249 |
| Fund balances at 31 March 2022 | | 59,534 | - | 59,534 |

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

BALANCE SHEET

AS AT 31 MARCH 2023

Registered company number: 08503050

| | Notes | £ | 2023 £ | £ | 2022 £ |
|---|-------|----------------|----------------------|---------------|----------------------|
| Fixed assets | | | | | |
| Tangible assets | 8 | | <u>2,597</u> | | <u>3,681</u> |
| | | | 2,597 | | 3,681 |
| Current assets | | | | | |
| Debtors | 9 | 5,212 | | 3,669 | |
| Cash at bank and in hand | | <u>48,287</u> | | <u>53,138</u> | |
| | | 53,499 | | 56,807 | |
| Creditors: amounts falling due within one year | 10 | <u>(1,072)</u> | | <u>(954)</u> | |
| Net current assets | | | <u>52,427</u> | | <u>55,853</u> |
| Total assets less current liabilities | | | <u>55,024</u> | | <u>59,534</u> |
| Income funds | | | | | |
| Unrestricted funds | | | <u>55,024</u> | | <u>59,534</u> |
| Restricted funds | 12 | | - | | - |
| | 13 | | <u>55,024</u> | | <u>59,534</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The Trusees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trusees on 27 June 2023 and signed on their behalf by:

J M Gratton
Trustee

J E Wickenden
Trustee

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

a. Charity information

Thanet Food Link Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 54 Bromstone Road, Broadstairs, England, CT10 2HT.

b. Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006* and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

c. Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Food goods donated to the charity have been measured by weight giving a monetary fair value which has been included within the accounts at the time of distribution. Food donated and held as stock for distribution by the charity is recognised as income when distributed.

d. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

e. Support costs allocation

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

f. Funds accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies (continued)

g. Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. All assets costing more than £500 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives as follows:

| | |
|-----------------------|---------------|
| Fixtures and fittings | - 20% on cost |
| Computer equipment | - 33% on cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

h. Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses from impairment are recognised in expenditure.

i. Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

j. Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

Value of donated food

Donated food is valued at fair value at the time that food is distributed. Fair value is estimated at 60% of the retail value of a standard food parcel.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually and are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

| 2. Donations | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Total 2022 £ |
|------------------|------------------------------------|----------------------------------|--------------------|--------------------|
| Donations - cash | 46,784 | - | 46,784 | 27,931 |
| Donations - food | 96,494 | - | 96,494 | 77,009 |
| Gift aid | 5,164 | - | 5,164 | 3,249 |
| | <u>148,442</u> | <u>-</u> | <u>148,442</u> | <u>108,189</u> |

| Food donations | 2023 no. | 2023 kg | 2022 no. | 2022 kg |
|--|---------------|-----------------|--------------|-----------------|
| Weight of food distributed (7kg) | <u>11,159</u> | <u>78,113</u> | <u>8,000</u> | <u>56,000</u> |
| | | £ | | £ |
| Value of food distributed - £1.89 (2021 - £1.47) | | 147,636 | | 98,000 |
| Less: cost of food purchased | | <u>(51,142)</u> | | <u>(20,991)</u> |
| Value of donated food | | <u>96,494</u> | | <u>77,009</u> |

Donated food has been valued at 60% of retail value at £1.89 per kg (2022: 60% - £1.75).

| 3. Charitable activities | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Total 2022 £ |
|---------------------------|------------------------------------|----------------------------------|--------------------|--------------------|
| Grants: | | | | |
| Kent Community Foundation | 15,000 | 10,500 | 25,500 | - |
| Town Mayors Memorial | - | - | - | 400 |
| | <u>15,000</u> | <u>10,500</u> | <u>25,500</u> | <u>400</u> |

| 4. Expenditure | Staff costs £ | Other direct costs £ | Support costs £ | Total 2023 £ | Total 2022 £ |
|---------------------------|---------------------|----------------------------|-----------------------|--------------------|--------------------|
| Charitable activity: | | | | | |
| Provision of food parcels | <u>9,328</u> | <u>164,236</u> | <u>4,888</u> | <u>178,452</u> | <u>122,304</u> |

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

| 5. Support costs | 2023 | 2022 |
|----------------------------------|--------------|--------------|
| | £ | £ |
| Office costs | 667 | 247 |
| Computer costs | 480 | 1,480 |
| Website, database and rebranding | 288 | 2,436 |
| Sundries | 340 | 403 |
| Legal and professional | - | 234 |
| Fundraising costs | 358 | 306 |
| Donations | 621 | 696 |
| Depreciation | 1,084 | 1,287 |
| Governance costs: | | |
| Independent examination | 1,050 | 954 |
| | <u>4,888</u> | <u>8,043</u> |

| 6. Staff costs | 2023 | 2022 |
|--------------------|--------------|--------------|
| | £ | £ |
| Wages and salaries | <u>9,328</u> | <u>7,465</u> |

The average number of employees, by headcount, for direct charitable activities was 1 (2022 - 1).

There were no employees whose annual remuneration was £60,000 or more.

The total amount of employee benefits received by Key Management Personnel was £nil (2022: £nil). The charity considers its Key Management Personnel to be the Trustees as set out on page 1.

7. Trustees

The Trustees did not receive any remuneration, benefits. In the year the Trustees were reimbursed for food purchases for food parcels of £35,735 (2022 - £15,571).

8. Tangible fixed assets

| | Fixtures & Fittings | Computer equipment | Total |
|----------------------------------|---------------------|--------------------|--------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 April 2022 | 7,303 | 349 | 7,652 |
| At 31 March 2023 | <u>7,303</u> | <u>349</u> | <u>7,652</u> |
| Depreciation | | | |
| At 1 April 2022 | 3,622 | 349 | 3,971 |
| Depreciation charged in the year | 1,084 | - | 1,084 |
| At 31 March 2023 | <u>4,706</u> | <u>349</u> | <u>5,055</u> |
| Carrying amount | | | |
| At 31 March 2023 | <u>2,597</u> | <u>-</u> | <u>2,597</u> |
| At 31 March 2022 | <u>3,681</u> | <u>-</u> | <u>3,681</u> |

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

| 9. Debtors | 2023 | 2022 |
|---------------|-------------|-------------|
| | £ | £ |
| Other debtors | 5,164 | 3,561 |
| Prepayments | 48 | 108 |
| | <hr/> | <hr/> |
| | 5,212 | 3,669 |
| | <hr/> <hr/> | <hr/> <hr/> |

| 10. Creditors: amounts falling due within one year | 2023 | 2022 |
|--|-------------|-------------|
| | £ | £ |
| Accruals and deferred income | 1,072 | 954 |
| | <hr/> | <hr/> |
| | 1,072 | 954 |
| | <hr/> <hr/> | <hr/> <hr/> |

11. Leasing Agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2023 | 2022 |
|----------------------------|-------------|-------------|
| | £ | £ |
| Within one year | 960 | 3,840 |
| Between one and five years | - | 960 |
| | <hr/> | <hr/> |
| | 960 | 4,800 |
| | <hr/> <hr/> | <hr/> <hr/> |

| 12. Restricted funds | Balance at | Income | Expenditure | Transfers | Balance at |
|----------------------------|-------------|-------------|-------------|-------------|-------------|
| | 01 Apr 21 | | | | 31 Mar 23 |
| CURRENT YEAR | £ | £ | £ | £ | £ |
| Restricted funds | | | | | |
| Teen Bags | - | 10,500 | (10,500) | - | - |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | - | 10,500 | (10,500) | - | - |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| | | | | | |
| | Balance at | Income | Expenditure | Transfers | Balance at |
| | 01 Apr 20 | | | | 31 Mar 22 |
| PRIOR YEAR | £ | £ | £ | £ | £ |
| Restricted funds | | | | | |
| Food and Food Storage Fund | 284 | - | (284) | - | - |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | 284 | - | (284) | - | - |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

Teen Bags

Grant received to be used on the provision of food bags for teenagers.

Food and Food Storage Fund

Grants received to be spent on items for the storage of food and also on food for the food parcels.

THANET FOOD LINK LTD

England & Wales - Charity number 1166696

Accounts

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Charity Registration No. 1166696

Registered Company Number: 08503050 (England and Wales)

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

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THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|----------------------------------|---|
| Trustees | D J Ellisdon - Chairman P L S Ellisdon J M Gration G Linsell E Weitzel J E Wickenden |
| Registered Charity Number | 1166696 |
| Registered Company Number | 08503050 |
| Key Management Personnel | The Trustees |
| Registered Office | 54 Bromstone Road Broadstairs Kent CT10 2HT |
| Principal Office | Unit 3C Westwood Business Park Strasbourg Street Margate Kent CT9 4JJ |
| Independent Examiner | M Wilkes FCA Azets Audit Services Delandale House 37 Old Dover Road Canterbury Kent CT1 3JF |
| Bankers | HSBC 26 Westwood Cross Shopping Centre Margate Road Broadstairs Kent CT10 2BF |

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The aim of the Charity has always been to support those in such poverty that they cannot afford to feed themselves and their families.

The Covid 19 pandemic continued to significantly impact the Charity throughout the year in question as, despite the rolling out of an extensive vaccination programme, national social restrictions continued to apply from time to time and with some businesses being unable to reopen, job security was uncertain for many. Russia's war against Ukraine which commenced in February 2022 is also having an effect globally on the cost of the necessities of life, the full impact of which has yet to unfold. Energy prices have risen significantly as a result of both these pressures. As always the impact is most keenly felt by those on the lowest incomes so demand for food parcels remains high. Thankfully the public and local organisations have continued to step up and give generously so that every need has been met.

Our first part time employee, Coordinator Paul Wells, moved on to a new job in August 2021. We were delighted to appoint his replacement Heather Weitzel from November 2021. We also took the decision to give a small contribution each week to the coordinator of the St Peters distribution centre who is a self employed community worker in that area. Financial giving has covered the wages and also the costs of the warehouse. Whatever we have needed to spend, the bank balance has fluctuated very little during the year.

In 2021 we decided to digitise the process of registering to obtain food parcels (instead of using paper vouchers and records) which involved the creation of a dedicated database and the purchase of 3 laptops for volunteers to use when booking in applicants. The new system is working really well thanks to Emily Weitzel who organised it and to Sea Dragon IT services who designed and are maintaining it.

We are extremely grateful to St Paul's Church who continue to allow us to use their building. With the church reopening for public worship, one of their rooms has been taken over for the storage of food parcels for which an agreed rental of £10 per week is being paid.

Jon Overin retired from the Board on June 2021 and Kate Grant resigned as director in October 2021 to focus on her role in the community. Gordon Linsell joined us as a director in April 2022. We are very grateful for the invaluable input of all directors past and present to Thanet Food Link.

We applaud our dedicated volunteers who have stepped up to meet every challenge in the sorting, packing and distribution of food parcels and now shopping; the biggest current problem is the need for volunteers to shop in order to keep the warehouse well stocked, financial giving having overtaken the donation of food items to a large extent.

We are Food Link - simply providing a link to pass food on from those who have enough food to those in Thanet who find themselves without. The pandemic, the war in Europe and the energy crisis have caused a level of need and insecurity we could not have foreseen. We are reminded in our daily dealings with those in need of the lifeline we have become to many in Thanet.

D J Ellisdon

Date: 26 September 2022

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

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

The Trustees present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014, as amended by bulletin 1.

OBJECTIVES AND ACTIVITIES

Objectives

The charity's objective is primarily to provide relief for the public benefit of poverty, hardship and distress through the provision of food parcels, toiletries and other essentials to people in crises. The charity relies on voluntary help.

Strategies for achieving objectives

The charity has strong links with the local community and works with over 15 local agencies to ensure that the food parcels reach the intended beneficiaries.

Activities for achieving objectives

The charity works in partnership with other organisations in the Thanet area to identify those in need. The organisations then signpost those in need to the Charity's distribution points.

Main activities undertaken to further the charity's purposes for the public benefit

All of the activities provided by the charity are for the benefit of the public with food parcels, toiletries and other essentials provided to anyone in need.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

Working within the Thanet area, 8,000 people received food parcels, representing over 80,000 meals in one year. Demand for food parcels remains high due to the ongoing Covid 19 pandemic, the war in Europe and the energy crisis.

FINANCIAL REVIEW

The accounts to 31 March 2022 show a deficit for the year of £13,715 (2021: Surplus of £51,550). Of the total income of £108,589 (2021: £155,983), £77,009 (2021: £78,560) represents the value of donated food. Expenditure for the year was £122,304 (2021: £104,433).

Reserves policy

As the charity distributes donated food and food bought from donations, the trustees do not consider it necessary to hold significant reserves.

The charity has continued with the short term lease of a warehouse. Fundraising to cover the cost has been successful and with increased regular giving from churches and individuals, sufficient funds are in place to cover most of the lease obligation to the current lease end date on June 2023.

The Trustees have a target of reserves of £7,500 (2021 : £6,000) to cover 6 months rental of the warehouse and 6 months payment of wages. Total unrestricted reserves at 31 March 2022 were £59,534 (2021 : £72,965). Total restricted funds are £nil (2021 - £284). These reserves will be used to purchase food parcels to meet demand in future periods.

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

During the 2021/22 year, the demand created by the Covid 19 pandemic and the war in Europe only increased the generosity of donors seeking to help those in need. Therefore the directors do not consider that either will affect the charity's ability to continue as a going concern.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees consider the following to be the principal risks that the charity faces:

- Lack of donations of food or funds to meet demand
- Loss of and failure to replace volunteers
- Loss of and failure to replace trustee directors

FUTURE PLANS

The immediate need is to continue to generate enough donation of food and finances to meet the high demand for food parcels due to the pandemic, the war and the energy crisis. Any future developments would be in response to demand. This may include appointment of more staff.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

Thanet Food Link Limited is a company limited by guarantee governed by its Memorandum and Articles of Association adopted 1 April 2019 (the original Memorandum and Articles of Association dated 24 March 2013 were replaced to reflect the change from a CIC to a charitable company).

Governance and Management

In accordance with the governing document, there shall be not less than 3 Trustees at any time. Trustees are appointed by a resolution of the trustees at a general meeting. They are chosen with regards to the skills, knowledge and experience needed for the effective administration of the charity. If a trustee is deemed appropriate and willing to make the required commitment then they are proposed to the committee.

New Trustees are given training by the Trustees as necessary.

The Trustees who served during the year were as follows:

- D J Ellisdon (Chairman)
- P L S Ellisdon
- K Grant (Resigned 7 October 2021)
- J M Gration
- G Linsell (Appointed 26 April 2022)
- J C Overin (resigned 30 June 2021)
- E Weitzel
- J E Wickenden

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

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

The law applicable to charities in England & Wales 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

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

This report was approved by the Trustees, on 26th September 2022 and signed on their behalf by:

Mrs D J Ellisdon
Chairman

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

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

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK (FRS 102).

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

M A Wilkes (FCA)

For and on behalf of Azets Audit Services
Delandale House, 37 Old Dover Road
Canterbury, Kent
CT1 3JF

Date: 10 October 2022

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | Unrestricted fund 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Total 2021 £ |
|---------------------------------------|-------|-----------------------------------|----------------------------------|--------------------|--------------------|
| Income from: | | | | | |
| Donations | 2 | 108,189 | - | 108,189 | 133,549 |
| Charitable activities | 3 | 400 | - | 400 | 22,434 |
| Total income | | 108,589 | - | 108,589 | 155,983 |
| Expenditure on: | | | | | |
| Charitable activities | 4 | 122,020 | 284 | 122,304 | 104,433 |
| Total expenditure | | 122,020 | 284 | 122,304 | 104,433 |
| Net movement in funds | | (13,431) | (284) | (13,715) | 51,550 |
| Fund balances at 1 April 2021 | | 72,965 | 284 | 73,249 | 21,699 |
| Fund balances at 31 March 2022 | | 59,534 | - | 59,534 | 73,249 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

| | Notes | Unrestricted fund 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|---------------------------------------|-------|-----------------------------------|----------------------------------|--------------------|
| Income from: | | | | |
| Donations | 2 | 131,677 | 1,872 | 133,549 |
| Charitable activities | | 500 | 21,934 | 22,434 |
| Total income | | 132,177 | 23,806 | 155,983 |
| Expenditure on: | | | | |
| Charitable activities | 4 | 83,935 | 20,498 | 104,433 |
| Total expenditure | | 83,935 | 20,498 | 104,433 |
| Net income | | 48,242 | 3,308 | 51,550 |
| Transfers between funds | | 3,024 | (3,024) | - |
| Net movement in funds | | 51,266 | 284 | 51,550 |
| Fund balances at 1 April 2020 | | 21,699 | - | 21,699 |
| Fund balances at 31 March 2021 | | 72,965 | 284 | 73,249 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

BALANCE SHEET

AS AT 31 MARCH 2022

Registered company number: 08503050

| | Notes | £ | 2022 £ | £ | 2021 £ |
|---|-------|---------------|-----------------------------|---------------|----------------------|
| Fixed assets | | | | | |
| Tangible assets | 8 | | <u>3,681</u> | | <u>4,968</u> |
| | | | 3,681 | | 4,968 |
| Current assets | | | | | |
| Debtors | 9 | 3,669 | | 8,183 | |
| Cash at bank and in hand | | <u>53,138</u> | | <u>60,998</u> | |
| | | 56,807 | | 69,181 | |
| Creditors: amounts falling due within one year | 10 | <u>(954)</u> | | <u>(900)</u> | |
| Net current assets | | | <u>55,853</u> | | <u>68,281</u> |
| Total assets less current liabilities | | | <u><u>59,534</u></u> | | <u><u>73,249</u></u> |
| Income funds | | | | | |
| Unrestricted funds | | | <u>59,534</u> | | <u>72,965</u> |
| Restricted funds | 12 | | - | | 284 |
| | 13 | | <u><u>59,534</u></u> | | <u><u>73,249</u></u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The Trusees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trusees on 26 September 2022 and signed on their behalf by:

D J Ellison
Trustee

J E Wickenden
Trustee

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

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

1. Accounting policies

a. Charity information

Thanet Food Link Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 54 Bromstone Road, Broadstairs, England, CT10 2HT.

b. Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. 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 (FRS 102) issued on 16 July 2014, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015 updated for bulletin 1.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

c. Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Food goods donated to the charity have been measured by weight giving a monetary fair value which has been included within the accounts at the time of distribution. Food donated and held as stock for distribution by the charity is recognised as income when distributed.

d. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

e. Support costs allocation

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

f. Funds accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THANET FOOD LINK LIMITED
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

g. Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. All assets costing more than £500 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives as follows:

| | |
|-----------------------|---------------|
| Fixtures and fittings | - 20% on cost |
| Computer equipment | - 33% on cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

h. Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses from impairment are recognised in expenditure.

i. Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

j. Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

Value of donated food

Donated food is valued at fair value at the time that food is distributed. Fair value is estimated at 60% of the retail value of a standard food parcel.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually and are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

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

| 2. Donations | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Total 2021 £ |
|--|------------------------------------|----------------------------------|--------------------|--------------------|
| Donations - cash | 27,931 | - | 27,931 | 50,189 |
| Donations - food | 77,009 | - | 77,009 | 78,580 |
| Gift aid | 3,249 | - | 3,249 | 4,780 |
| | <u>108,189</u> | <u>-</u> | <u>108,189</u> | <u>133,549</u> |
| | 2022 no. | 2022 kg | 2021 no. | 2021 kg |
| Food donations | | | | |
| Weight of food distributed (7kg) | <u>8,000</u> | <u>56,000</u> | <u>8,435</u> | <u>59,045</u> |
| | | £ | | £ |
| Value of food distributed - £1.75 (2021 - £1.47) | | 98,000 | | 86,543 |
| Less: cost of food purchased | | <u>(20,991)</u> | | <u>(7,963)</u> |
| Value of donated food | | <u>77,009</u> | | <u>78,580</u> |

Donated food has been valued at 60% of retail value at £1.75 per kg (2021: 60% - £1.47).

| 3. Charitable activities | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Total 2021 £ | |
|---------------------------|------------------------------------|----------------------------------|-----------------------|--------------------|--------------------|
| Grants: | | | | | |
| Kent County Council | - | - | - | 4,320 | |
| Kent Community Foundation | - | - | - | 16,114 | |
| Town Mayors Memorial | 400 | - | 400 | - | |
| CT10 Charities | - | - | - | 1,500 | |
| Charter Trustees | - | - | - | 500 | |
| | <u>400</u> | <u>-</u> | <u>400</u> | <u>22,434</u> | |
| | | | | | |
| 4. Expenditure | Staff costs £ | Other direct costs £ | Support costs £ | Total 2022 £ | Total 2021 £ |
| Charitable activity: | | | | | |
| Provision of food parcels | <u>7,465</u> | <u>106,796</u> | <u>8,043</u> | <u>122,304</u> | <u>104,433</u> |

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

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

| 5. Support costs | 2022 | 2021 |
|----------------------------------|--------------|--------------|
| | £ | £ |
| Office costs | 247 | 690 |
| Computer costs | 1,480 | 168 |
| Website, database and rebranding | 2,436 | 2,040 |
| Sundries | 403 | 113 |
| Legal and professional | 234 | - |
| Fundraising costs | 306 | 90 |
| Donations | 696 | 1,250 |
| Depreciation | 1,287 | 659 |
| Governance costs: | | |
| Independent examination | 954 | 990 |
| | <u>8,043</u> | <u>6,000</u> |

| 6. Staff costs | 2022 | 2021 |
|--------------------|--------------|--------------|
| | £ | £ |
| Wages and salaries | <u>7,465</u> | <u>3,904</u> |

The average number of employees, by headcount, for direct charitable activities was 1 (2021 - 1).

There were no employees whose annual remuneration was £60,000 or more.

The total amount of employee benefits received by Key Management Personnel was £nil (2021: £nil). The charity considers its Key Management Personnel to be those as set out on page 1.

7. Trustees

The Trustees did not receive any remuneration, benefits. In the year the Trustees received reimbursement of food purchases for distribution within food parcels of £15,571 (2021 - £5,834).

8. Tangible fixed assets

| | Fixtures & Fittings | Computer equipment | Total |
|----------------------------------|---------------------|--------------------|--------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 April 2021 | 7,303 | 349 | 7,652 |
| At 31 March 2022 | <u>7,303</u> | <u>349</u> | <u>7,652</u> |
| Depreciation | | | |
| At 1 April 2021 | 2,394 | 290 | 2,684 |
| Depreciation charged in the year | 1,228 | 59 | 1,287 |
| At 31 March 2022 | <u>3,622</u> | <u>349</u> | <u>3,971</u> |
| Carrying amount | | | |
| At 31 March 2022 | <u>3,681</u> | <u>-</u> | <u>3,681</u> |
| At 31 March 2021 | <u>4,909</u> | <u>59</u> | <u>4,968</u> |

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

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

| 9. Debtors | 2022 | 2021 |
|---------------|-------|-------|
| | £ | £ |
| Other debtors | 3,561 | 8,076 |
| Prepayments | 108 | 107 |
| | 3,669 | 8,183 |
| | 3,669 | 8,183 |

| 10. Creditors: amounts falling due within one year | 2022 | 2021 |
|--|------|------|
| | £ | £ |
| Accruals and deferred income | 954 | 900 |
| | 954 | 900 |
| | 954 | 900 |

11. Leasing Agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2022 | 2021 |
|----------------------------|-------|-------|
| | £ | £ |
| Within one year | 3,840 | 3,840 |
| Between one and five years | 960 | 4,800 |
| | 4,800 | 8,640 |
| | 4,800 | 8,640 |

| 12. Restricted funds | Balance at 01 Apr 21 | Income | Expenditure | Transfers | Balance at 31 Mar 22 |
|----------------------------|-------------------------|--------|-------------|-----------|-------------------------|
| CURRENT YEAR | £ | £ | £ | £ | £ |
| Restricted funds | | | | | |
| Food and food storage fund | 284 | - | (284) | - | - |
| | 284 | - | (284) | - | - |
| | 284 | - | (284) | - | - |
| PRIOR YEAR | | | | | |
| Restricted funds | | | | | |
| Warehouse Rents Fund | - | 4,320 | (4,320) | - | - |
| Food and Food Storage Fund | - | 15,196 | (11,888) | (3,024) | 284 |
| Wages fund | - | 4,290 | (4,290) | - | - |
| | - | 23,806 | (20,498) | (3,024) | 284 |
| | - | 23,806 | (20,498) | (3,024) | 284 |

Warehouse Rents Fund

Grant received to be used on the rent and services charge for the warehouse.

Food and Food Storage Fund

Grants received to be spent on items for the storage of food and also on food for the food parcels.

Wages fund

Grants received towards the salary and mileage costs for the co-ordinator.

THANET FOOD LINK LIMITED

(A Company Limited by Guarantee)

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

13. Analysis of net assets between funds

| | Restricted funds | Unrestricted funds | Total 31 Mar 22 |
|--|---------------------|-----------------------|--------------------|
| | £ | £ | £ |
| Current year | | | |
| Tangible assets | - | 3,681 | 3,681 |
| Debtors | - | 3,669 | 3,669 |
| Cash at bank and in hand | - | 53,138 | 53,138 |
| Creditors: amounts falling due within one year | - | (954) | (954) |
| | - | 59,534 | 59,534 |
| | | | |
| | Restricted funds | Unrestricted funds | Total 31 Mar 21 |
| | £ | £ | £ |
| Prior year | | | |
| Tangible assets | - | 4,968 | 4,968 |
| Debtors | - | 8,183 | 8,183 |
| Cash at bank and in hand | 284 | 60,714 | 60,998 |
| Creditors: amounts falling due within one year | - | (900) | (900) |
| | 284 | 72,965 | 73,249 |

14. Related party transactions

H Weitzel, mother of E Weitzel, a trustee, is employed by the charity as a Coordinator. During the year she was paid £3,137 (2021: £nil). H Weitzel's appointment was made in open competition and E Weitzel was not involved in the decision-making process regarding appointment.

15. Company limited by guarantee

The charity is limited by guarantee and accordingly has no share capital.

The liability guaranteed by each member is £10. The authorised membership of the company is unlimited. At 31 March 2022 the membership was 7 (2021 - 7)

THANET FOOD LINK LTD

England & Wales - Charity number 1166696

Accounts

Registered Company Number: 08503050 (England and Wales)
Charity Registration No. 1166696

THANET FOOD LINK LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THANET FOOD LINK LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|----------------------------------|--|
| Trustees | D J Ellisdon - Chairman P L S Ellisdon J M Gration (appointed 29 April 2020) J C Overin E Weitzel J E Wickenden K Grant (appointed 20 August 2020) |
| Charity number | 1166696 |
| Registered company number | 08503050 |
| Registered office | 54 Bromstone Road Broadstairs Kent CT10 2HT |
| Principal office | Unit 3C Westwood Business Park Strasbourg Street Margate Kent CT9 4JJ |
| Independent examiner | M Wilkes FCA Azets Audit Services Delandale House 37 Old Dover Road Canterbury Kent CT1 3JF |
| Bankers | HSBC 26 Westwood Cross Shopping Centre Margate Road Broadstairs Kent CT10 2BF |

THANET FOOD LINK LIMITED

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| Statement of financial activities | 6 - 7 |
| Balance sheet | 8 |
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THANET FOOD LINK LIMITED

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

The aim of the charity has simply been to support those in such poverty that they cannot afford to feed themselves and their families. The directors had no idea how much of a lifeline the service would become during a global pandemic which resulted in over a year of national social restrictions, health concerns, job losses and economic strain. Nor could we foresee the huge response and generosity of the local public and organisations which would not only supply every need, but leave us in a stronger position financially and organisationally at the year end.

Our regular income has increased to not only cover warehouse rents with the lease being renewed for another 3 years, but also the appointment of our first part time employee, Coordinator Paul Wells. During the summer of 2020 when parcels were being distributed at a rate of around 1,000 a month (from 150 per month), our volunteers and directors really stepped up, working tirelessly in socially permitted pairings to meet demand. By the autumn the pandemic had not abated and we soon realised that once our own work or social responsibilities resumed after lockdown/ furlough, the job of organising food distribution could become overwhelming. With a grant for the first 6 months wages from Kent Community Foundation, we employed Paul in October 2020 on a one year part time contract which is highly likely to be extended. He has proved invaluable in keeping food distribution running smoothly and connecting us with organisations that can help us.

In the summer of 2020, we were approached by Kate Grant who had identified a huge need in her local community of St Peters. She asked for support in setting up a food bank there but after some discussion it seemed more sensible for her to open a second distribution point, using the charity's existing food collection, storage and packing facilities.

We are extremely grateful to St Paul's Church who allowed the whole building to be taken over with food distribution at the peak of demand while the church was closed to the public during lockdown. The quantity of distribution would otherwise not have been possible. More recently, we were pleased to obtain further funding from Kent Community Foundation to improve the storage of food parcels at both distribution centres with large moveable trolleys which have been a great help.

We have always had great links with the community and in 2020/21 these have been increased and expanded particularly with shops and businesses who have stepped up to help us – from supermarkets, to manufacturing companies, to the staff at Pfizer who made us their preferred charity for Christmas giving with a Just Giving campaign.

We continue to appreciate the miracle of seeing food and financial donations come in before we need them. The people of Thanet have been truly amazing.

Judy Gration joined us as a director in April 2020 and Kate Grant in August 2020. We are very grateful for the invaluable input of all directors past and present to Thanet Food Link.

Our volunteers have also been amazing – coping with sorting, packing and distribution responsibilities to meet every request for food, within ever changing guidelines.

We are Food Link - simply providing a link to pass food on from those who have enough food to those in Thanet who find themselves without. In the past 16 months we have shown that we are actually much more than that – we are a lifeline to many in our local community.



D J Ellisdon

Date: 13 July 2021

THANET FOOD LINK LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014, as amended by bulletin 1.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The charity's objective is primarily to provide relief for the public benefit of poverty, hardship and distress through the provision of food parcels, toiletries and other essentials to people in crises. The charity relies on voluntary help.

b. Strategies for achieving objectives

The charity has strong links with the local community and works with over 15 local agencies to ensure that the food parcels reach the intended beneficiaries.

c. Activities for achieving objectives

The charity works in partnership with other organisations in the Thanet area to identify those in need. The organisations then issue vouchers to be redeemed at the charity's food distribution point.

d. Main activities undertaken to further the charity's purposes for the public benefit

All of the activities provided by the charity are for the benefit of the public with food parcels, toiletries and other essentials provided to anyone in need.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

Working within the Thanet area, 4122 vouchers for food parcels were redeemed in the year under review. These were exchanged for food parcels for 8,435 people, representing over 80,000 meals in one year. The sudden huge increase in demand was a result of national restrictions in place to control the Covid 19 pandemic.

FINANCIAL REVIEW

The accounts to 31 March 2021 show a surplus for the year of £51,550 (2020: £4,462). Of the total income of £155,983 (2020: £31,128), £78,560 (2020: £18,498) represents the value of donated food. Expenditure for the year was £104,433 (2020: £26,666).

a. Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

During to 2020/21 year, the demand created by the Covid 19 pandemic only increased the generosity of donors seeking to help those in need. Therefore the directors do not consider that the Covid 19 pandemic will effect the charity's ability to continue as a going concern

THANET FOOD LINK LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

b. Reserves policy

As the charity distributes donated food and food bought from donations, the trustees do not consider it necessary to hold significant reserves.

The charity has continued with the short term lease of a warehouse. Fundraising to cover the cost has been successful and with increased regular giving from churches and individuals, sufficient funds are in place to cover most of the lease obligation to the current lease end date on June 2023.

Unrestricted funds at 31 March 2021 totalled £72,965 (2020: £21,699).

Restricted funds at 31 March 2021 totalled £284 (2020: £nil).

Total funds at 31 March 2021 totalled £73,249 (2020: £21,699).

c. Future developments

2020 saw the opening of a new distribution point in the neighbouring area of St Peters CT10, the vision of Kate Grant. The huge overall increase in demand placed on the charity by the pandemic necessitated the appointment of our first part time employee, coordinator Paul Wells initially for 1 year to October 2021. Any future developments would be in response to demand. This may include appointment of more staff. The Board is currently considering support for those who appear to be long term claimants of food vouchers to help them to move forward.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

Thanet Food Link Limited is a company limited by guarantee governed by its Memorandum and Articles of Association adopted 1 April 2019 (the original Memorandum and Articles of Association dated 24 March 2013 were replaced to reflect the change from a CIC to a charitable company)

b. Method of appointment or election of Trustees

Trustees are appointed by a resolution of the trustees at a general meeting. They are chosen with regards to the skills, knowledge and experience needed for the effective administration of the charity. If a trustee is deemed appropriate and willing to make the required commitment then they are proposed to the committee.

c. Policies adopted for the induction and training of Trustees

New Trustees are given training by the Trustees as necessary.

d. Organisational structure and decision making

The general direction of the charity is under the control of the Trustee.

e. Risk management

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

THANET FOOD LINK LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

Trustees' responsibilities statement

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

The law applicable to charities in England & Wales 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

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

This report was approved by the Trustees, on 13 July 2021 and signed on their behalf by:



Mrs D J Ellisdon
Trustee

THANET FOOD LINK LIMITED

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THANET FOOD LINK LIMITED (the "company")

I report on the accounts for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK (FRS 102).

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

Azets Audit Services

M A Wilkes (FCA)

Azets Audit Services

Delandale House, 37 Old Dover Road, Canterbury, Kent, CT1 3JF

Date: 3 August 2021

THANET FOOD LINK LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

| | Notes | Unrestricted fund 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Total 2020 £ |
|---------------------------------------|-------|-----------------------------------|----------------------------------|--------------------|--------------------|
| <u>Income from:</u> | | | | | |
| Donations and legacies | 2 | 132,177 | 23,806 | 155,983 | 31,128 |
| Total income | | 132,177 | 23,806 | 155,983 | 31,128 |
| <u>Expenditure on:</u> | | | | | |
| Charitable activities | 3 | 83,935 | 20,498 | 104,433 | 26,665 |
| Total expenditure | | 83,935 | 20,498 | 104,433 | 26,665 |
| Net income | | 48,242 | 3,308 | 51,550 | 4,463 |
| Transfers between funds | 11 | 3,024 | (3,024) | - | - |
| Net movement in funds | | 51,266 | 284 | 51,550 | 4,463 |
| Fund balances at 1 April 2020 | | 21,699 | - | 21,699 | 17,237 |
| Fund balances at 31 March 2021 | | 72,965 | 284 | 73,249 | 21,700 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THANET FOOD LINK LIMITED

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2020

| | Notes | Unrestricted fund 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|---------------------------------------|-------|-----------------------------------|----------------------------------|--------------------|
| <u>Income from:</u> | | | | |
| Donations and legacies | 2 | 31,128 | - | 31,128 |
| Total income | | 31,128 | - | 31,128 |
| <u>Expenditure on:</u> | | | | |
| Charitable activities | 3 | 22,411 | 4,255 | 26,666 |
| Total expenditure | | 22,411 | 4,255 | 26,666 |
| Net movement in funds | | 8,717 | (4,255) | 4,462 |
| Fund balances at 1 April 2019 | | 12,982 | 4,255 | 17,237 |
| Fund balances at 31 March 2020 | | 21,699 | - | 21,699 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THANET FOOD LINK LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

Registered company number: 08503050

| | Notes | £ | 2021 £ | £ | 2020 £ |
|---|-------|---------------|-----------------------------|---------------|----------------------|
| Fixed assets | | | | | |
| Tangible assets | 7 | | <u>4,968</u> | | <u>1,017</u> |
| | | | 4,968 | | 1,017 |
| Current assets | | | | | |
| Debtors | 8 | 8,183 | | 953 | |
| Cash at bank and in hand | | <u>60,998</u> | | <u>20,509</u> | |
| | | 69,181 | | 21,462 | |
| Creditors: amounts falling due within one year | 9 | <u>(900)</u> | | <u>(780)</u> | |
| Net current assets | | | <u>68,281</u> | | <u>20,682</u> |
| Total assets less current liabilities | | | <u><u>73,249</u></u> | | <u><u>21,699</u></u> |
| Income funds | | | | | |
| Unrestricted funds | | | <u>72,965</u> | | <u>21,699</u> |
| Restricted funds | 11 | | <u>284</u> | | <u>-</u> |
| | 12 | | <u><u>73,249</u></u> | | <u><u>21,699</u></u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The Trusees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

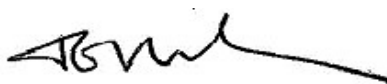
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trusees on 13 July 2021



D J Ellidson
Trustee



J E Wickenden
Trustee

THANET FOOD LINK LIMITED

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

1. Accounting policies

1.1 Charity information

Thanet Food Link Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 54 Bromstone Road, Broadstairs, England, CT10 2HT.

1.2 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. 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 (FRS 102) issued on 16 July 2014, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015 updated for bulletin 1.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Trustees do not consider the impact of Covid 19 will affect the charity's ability to continue as a going concern due to the increased giving, healthy bank balance and good levels of food stocks.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Food goods donated to the charity have been measured by weight giving a monetary fair value which has been included within the accounts at the time of distribution. Food donated and held as stock for distribution by the charity is recognised as income when distributed.

THANET FOOD LINK LIMITED

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

1. Accounting policies (continued)

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. All assets costing more than £500 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

- Fixtures and fittings - 20% on cost
- Computer equipment - 33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.10 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THANET FOOD LINK LIMITED

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

1. Accounting policies (continued)

1.11 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.12 Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

Value of donated food

Donated food is valued at fair value at the time that food is distributed. Fair value is estimated at 60% of the retail value of a standard food parcel.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually and are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

THANET FOOD LINK LIMITED

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

| 2. Donations and legacies | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Total 2020 £ |
|--|------------------------------------|----------------------------------|---------------------|--------------------|
| Donations - cash | 48,317 | 1,872 | 50,189 | 11,790 |
| Donations - food | 78,580 | - | 78,580 | 18,498 |
| Gift aid | 4,780 | - | 4,780 | 840 |
| Grants: | | | | |
| Kent County Council | - | 4,320 | 4,320 | - |
| Kent Community Foundation | - | 16,114 | 16,114 | - |
| CT10 Charities | - | 1,500 | 1,500 | - |
| Charter Trustees | 500 | - | 500 | - |
| | 132,177 | 23,806 | 155,983 | 31,128 |
| | 2021 no. | 2021 kg | 2020 no. | 2020 kg |
| Food donations | | | | |
| Weight of food distributed (7kg) | 8,435 | 59,045 | 1,943 | 13,601 |
| | | £ | | £ |
| Value of food distributed - £1.47 (2020 - £1.47) | | 86,543 | | 19,993 |
| Less: cost of food purchased | | (7,963) | | (1,495) |
| Value of donated food | | 78,580 | | 18,498 |
| Donated food has been valued at 60% of retail value at £1.47 per kg (2020: 60% - £1.47). | | | | |
| 3. Expenditure on charitable activities | | | Total 2021 £ | Total 2020 £ |
| Direct costs | | | | |
| Wages and salaries | | | 3,904 | - |
| Cost of distributed food (see note 2) | | | 86,543 | 19,993 |
| Storage and packaging costs | | | 2,520 | 412 |
| Warehouse costs | | | 4,898 | 4,816 |
| Travel costs for distribution of food parcels | | | 568 | - |
| | | | 98,433 | 25,221 |
| Share of support costs (see note 4) | | | 5,010 | 664 |
| Governance costs - Independent examination | | | 990 | 780 |
| | | | 104,433 | 26,665 |

THANET FOOD LINK LIMITED

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

| | | |
|-------------------------|--------------|-------------|
| 4. Support costs | 2021 | 2020 |
| | £ | £ |
| Office costs | 690 | 102 |
| Computer costs | 168 | 67 |
| Website and rebranding | 2,040 | - |
| Sundries | 113 | 13 |
| Fundraising costs | 90 | - |
| Donations | 1,250 | 18 |
| Depreciation | 659 | 464 |
| | 5,010 | 664 |

5. Employees

Number of employees

The average monthly number of employees during the year was:

| | | |
|-----------------------|-------------|-------------|
| Charitable activities | 2021 | 2020 |
| | number | number |
| | 1 | - |
| | 1 | - |

Employment costs

Wages and salaries

| | | |
|--|--------------|-------------|
| | 2021 | 2020 |
| | £ | £ |
| | 3,904 | - |
| | 3,904 | - |

There were no employees whose annual remuneration was £60,000 or more.

6. Trustees

The trustees did not receive any remuneration, benefits. In the year the trustees received reimbursement of food purchases for distribution within food parcels of £5,834 (2020 - £nil).

7. Tangible fixed assets

| | Fixtures & Fittings | Computer equipment | Total |
|----------------------------------|--------------------------------|---------------------------|--------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 April 2020 | 2,693 | 349 | 3,042 |
| Additions | 4,610 | - | 4,610 |
| At 31 March 2021 | 7,303 | 349 | 7,652 |
| Depreciation | | | |
| At 1 April 2020 | 1,851 | 174 | 2,025 |
| Depreciation charged in the year | 543 | 116 | 659 |
| At 31 March 2021 | 2,394 | 290 | 2,684 |
| Carrying amount | | | |
| At 31 March 2021 | 4,909 | 59 | 4,968 |
| At 31 March 2020 | 5,452 | 175 | 5,627 |

THANET FOOD LINK LIMITED

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

| | | |
|-------------------|--------------|------------|
| 8. Debtors | 2021 | 2020 |
| | £ | £ |
| Other debtors | 8,076 | 840 |
| Prepayments | 107 | 113 |
| | 8,183 | 953 |

| | | |
|--|-------------|------|
| 9. Creditors: amounts falling due within one year | 2021 | 2020 |
| | £ | £ |
| Accruals and deferred income | 900 | 780 |
| | 900 | 780 |

10. Leasing Agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | | |
|----------------------------|--------------|------|
| | 2021 | 2020 |
| | £ | £ |
| Within one year | 3,840 | 900 |
| Between one and five years | 4,800 | - |
| | 8,640 | 900 |

| | | | | | |
|-----------------------------|-------------------|---------------|--------------------|------------------|-------------------|
| 11. Restricted funds | Balance at | | | | Balance at |
| | 01 Apr 20 | Income | Expenditure | Transfers | 31 Mar 21 |
| CURRENT YEAR | £ | £ | £ | £ | £ |
| Restricted funds | | | | | |
| Warehouse Rent fund | - | 4,320 | (4,320) | - | - |
| Food and food storage fund | - | 15,196 | (11,888) | (3,024) | 284 |
| Wages fund | - | 4,290 | (4,290) | - | - |
| | - | 23,806 | (20,498) | (3,024) | 284 |
| PRIOR YEAR | Balance at | | | | Balance at |
| | 01 Apr 19 | Income | Expenditure | Transfers | 31 Mar 20 |
| | £ | £ | £ | £ | £ |
| Restricted funds | | | | | |
| Warehouse Rents Fund | 3,702 | - | (3,702) | - | - |
| Food and Food Storage Fund | 553 | - | (553) | - | - |
| | 4,255 | - | (4,255) | - | - |

Warehouse Rents Fund

Grant received to be used on the rent and services charge for the warehouse.

Food and Food Storage Fund

Grants received to be spent on items for the storage of food and also on food for the food parcels.

Wages fund

Grants received towards the salary and mileage costs for the co-ordinator.

THANET FOOD LINK LIMITED

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

12. Analysis of net assets between funds

| | Restricted funds | Unrestricted funds | Total 31 Mar 21 |
|--|---------------------|-----------------------|--------------------|
| | £ | £ | £ |
| Current year | | | |
| Tangible assets | - | 4,968 | 4,968 |
| Debtors | - | 8,183 | 8,183 |
| Cash at bank and in hand | 284 | 60,714 | 60,998 |
| Creditors: amounts falling due within one year | - | (900) | (900) |
| | 284 | 72,965 | 73,249 |

| | Restricted funds | Unrestricted funds | Total 31 Mar 20 |
|--|---------------------|-----------------------|--------------------|
| | £ | £ | £ |
| Prior year | | | |
| Tangible assets | - | 1,017 | 1,017 |
| Debtors | - | 953 | 953 |
| Cash at bank and in hand | - | 20,509 | 20,509 |
| Creditors: amounts falling due within one year | - | (780) | (780) |
| | - | 21,699 | 21,699 |

13. Related party transactions

There have been no transactions with related parties during the year under review (2020 - none).

14. Company limited by guarantee

The charity is limited by guarantee and accordingly has no share capital.

The liability guaranteed by each member is £10. The authorised membership of the company is unlimited. At 31 March 2021 the membership was 7 (2020 - 7)