
BEDFORD FOODBANK

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

BEDFORD FOODBANK

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 - 19

BEDFORD FOODBANK

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2021

Trustees	C Hall, Chairman (Died 21 March 2021) S D M Danes C J Dwan W Fradin L Long G R Moore, Chairman from March 2021 (appointed as trustee 8 February 2021)
Charity registered number	1179538
Principal office	71 Murdock Road Manton Industrial Estate Bedford MK41 7PL
Accountants	Streets Chartered Accountants Potton House Wyboston Lakes Great North Road Wyboston Bedford MK44 3BZ
Bankers	Natwest Bank plc 81 High Street Bedford MK40 1YN Buckinghamshire Building Society High Street Chalfont St Giles Buckinghamshire HP8 4QB CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

BEDFORD FOODBANK

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their annual report together with the financial statements of the Bedford Foodbank for the year from 1 October 2020 to 30 September 2021.

Objectives and activities

a. Policies and objectives

The purpose of the charity, as set out in its governing document, is:

The relief of financial hardship amongst people in Bedford and the surrounding area, or in other parts of the United Kingdom in such way as the Trustees from time to time think fit, in particular but not exclusively by:

- i) Providing emergency food, essential toiletries, and other household items to individuals and families in need and / or for distribution by charities and other organisations working to prevent or relieve poverty.
- ii) Such other means including (but not limited to) the provision of support or signposting to relevant information and other advisory services.
- iii) And to provide such services with a Christian ethos, supported by established churches in the area of benefit.
- iv) The benefit of our purpose to support people in need is to feed individuals and families who, for one reason or another, may have difficulties in feeding themselves and/or their families. Our service improves the ability of families to care for children and achieve goals of self-sufficiency.

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

b. Strategies for achieving objectives

We exist to provide emergency help to local people in food poverty; we are satisfied that we have achieved this to the best of our ability.

c. Activities undertaken to achieve objectives

The charity manages Bedford Foodbank, providing three days' nutritionally balanced emergency food and support to local people who are referred to us in crisis. We are part of a nationwide network of foodbanks, supported by The Trussell Trust, working to combat poverty and hunger across the UK.

d. Grant-making policies

We do not offer grants to any individuals or groups, other than limited donations to our clients who are food-poor, who may have identified a lack of funds for gas or electricity services, where small grants are available from time to time.

BEDFORD FOODBANK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Objectives and activities (continued)

e. Main activities undertaken to further the Charity's purposes for the public benefit

Schools, churches, businesses and individuals donate non-perishable, in-date food to the foodbank which is checked, sorted and packed into crates ready to be given to people in need.

Care professionals such as doctors, health visitors, social workers, CAB and police identify people in crisis and issue them with a foodbank voucher.

Foodbank clients bring the voucher to a foodbank centre where it can be redeemed for days emergency food. Volunteers meet clients and are able to signpost them to agencies which are able to help solve the longer-term problems.

f. Volunteers

Our volunteers are an absolutely key part of our work, and we could not achieve any of the objectives without their contribution.

At the start of the pandemic, some of our volunteers were in the at-risk age group; they were asked to stand down. Some have now returned to us; others have decided not to. Our procedures ensure that they are as safe as possible with regard to Covid. We have been pleased to welcome new volunteers and we have sufficient help to enable us to carry out our work.

Achievements and performance

a. Main achievements of the Charity

Bedford Foodbank is an independent charity; operating as a member of Trussell Trust network of foodbanks and we follow the Trust's policies. We have three paid part-time staff; they are supported by some 100 volunteers each week.

We operate from a rented warehouse in Manton Lane in Bedford. We work with 224 referral agencies; they refer clients to us. We provide emergency food and short-term support to local people who are experiencing food poverty.

The pandemic presented us with a real challenge. We were legally able to continue operating during lockdowns with the majority of our distribution centres remaining operational, though we ensured that volunteers and clients were operating in as safe an environment as possible. We continue to review our procedures in the light of changes in situation with the pandemic, both nationally and locally.

Client numbers have risen significantly during the year; we expect this trend to continue. At the start of this reporting year (1st October 2020), we were feeding some 838 clients per month; by the end of the reporting year, in September 2021, we were feeding 1,012 clients per month. The numbers continue to rise.

Even so, we have been able to meet this challenge. Donors of food and of cash have been extraordinarily generous; this was especially true at the start of the pandemic, we had sufficient funds to enable us to help everyone who came to us. We are in a healthy state financially and the trustees have given due consideration to the appropriate use of our funds. Nevertheless, as food needs increased, it became necessary for us to buy a substantial amount of food every month; the in-kind donations of food has not covered the increased demand. Some staff overtime was also deemed necessary to meet the increased numbers of clients.

BEDFORD FOODBANK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Achievements and performance (continued)

The figures below (stated on a receipts basis) show that the levels of donations increased significantly from April 2020 onwards coinciding with the impacts of the pandemic across the UK. These extraordinary high levels of giving have now levelled out but have provided the Charity with a high level of funds available to support the ongoing requirements. Expenditure also shows an increase as food was purchased to cover the shortfall between need and food donated during this time and staff overtime was required:

Year	Income		Expenditure	
	October - March	April - Sept	October - March	April - Sept
2019 – 2020	£74.2k	£124.4k	£39.7k	£45.6k
2020 – 2021	£164.0k	£104.8k	£46.4k	£85.2k

We received generous donations from individuals and businesses. As a result of their generosity, and for the first time for us, we have not needed to undertake many fundraising activities. In any case, many of these would have had to have been suspended because of the pandemic.

In the year ended 30 September 2021, 128 tonnes of food had been donated to us (prior year 121 tonnes). The Trussell Trust uses a figure of £1.75 as the value of 1kg of donated stock. This figure is nationally agreed by the Trussell Trust in conjunction with the food industry, including Tesco, and these values have been used to estimate the value of donated goods for inclusion in the financial statements.

In summary, it has been a challenging year for all of us. We have been able to meet the increased demand by constantly reviewing our procedures, and by the generosity of donors. The contribution of our staff and volunteers has been invaluable. Thousands of local people have received help from us; it continues to be our privilege to offer it to them.

Financial review

a. Review of the charity's financial position

Details of the charity's income and expenditure are shown in the attached Statement of Financial Activities and the Balance Sheet. They include both monetary donations and estimated values for the donation of goods, using the standard measurement and valuation procedures adopted by the Trussell Trust.

The financial trends for the Bedford Foodbank from 2019 onwards reflect a continuation of the generous giving from many sources supportive of Bedford Foodbank. The operations of the foodbank have continued to control expenditure during this time of rapid increases in income and have focussed expenditure on just the essentials required to support the ongoing objectives of the foodbank.

In the year ended 30 September 2021, financial contributions reached £278,236 (2020 £205,282) and the value of donated goods was estimated to be £210,612 (2020 £209,922).

The value of donated goods expended in the year amounted to £236,938 (2020 £188,059). The vast majority of donated goods were distributed to clients, but stock valued at £3,116 (2020 £3,639) had to be scrapped as it was out of date at the time the charity received it.

BEDFORD FOODBANK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

The increase in financial contributions received during the pandemic has enabled the charity to meet the increased demand from clients and the charity was in a strong financial position at the reporting date. However, the trustees are mindful that a significant number of one-off donations have been received and there is a much smaller number of committed, regular donors so the levels of income may fall again in the forthcoming years.

b. Reserves policy

We operate a reserves policy whereby we aim to hold the equivalent of six months' worth of our budget in reserve. This is to enable us to continue operating should we face a situation wherein we are unable to secure sufficient income to meet our needs; the expectation is that this should be sufficient to meet our needs until such time as funding can be secured.

At the reporting date, the actual level of reserves is higher than the reserves policy, resulting from the unprecedented level of donations received during the pandemic. The trustees continue to look at how the additional funds can be used for the benefit of clients, without committing the charity to levels of expenditure which cannot be maintained in the long-term.

c. 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

d. Principal risks and uncertainties

We do continue to review risks. At present, we do not consider that these are substantial or grave. Without succumbing to complacency, we are confident within reason that we have the capacity to respond appropriately to any increase in poverty in the local area; we continue to monitor the economic and social situation locally and nationally. We will amend our procedures and policies in the light of any developments.

Structure, governance and management

a. Constitution

Bedford Foodbank is a registered charity, number 1179538, and is constituted under a Charitable Incorporated Organisation (CIO) Foundation Constitution.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution, and appointed by existing trustees.

c. Policies adopted for the induction and training of Trustees

Appropriate training is given to trustees, including to new trustees. This includes but is not limited to the training offered to foodbanks by the Trussell Trust.

BEDFORD FOODBANK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Structure, governance and management (continued)

d. Related party relationships

As part of the Trussell Trust network, we follow their policies. We enjoy good relationships with other charities and bodies in the local area who also seek to relieve poverty. These relationships are informal; we do not, for example, make grants to other charities, but may from time to time offer to share resources with other local foodbanks.

Plans for future periods

The foodbank is committed to delivering a high standard of service to anyone who engages with our work. We believe that the best way to improve our service is by learning from the people who use it so we welcome comments, compliments and complaints from clients, referral agencies, volunteers and anyone else we come into contact with in our work. These help us to see what we are doing well and where we can make improvements for the future.

Statement of Trustees' responsibilities

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

The 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the 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.

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



G R Moore
Chair of trustees
Date: 16/05/2022

BEDFORD FOODBANK

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

Independent Examiner's Report to the Trustees of Bedford Foodbank ('the Charity')

We report to the charity Trustees on our examination of the accounts of the Charity for the year ended 30 September 2021.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

We report in respect of our examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our work or for this report.

Signed:



Dated: 24/05/2022

Alan Endersby

ACA

Streets Chartered Accountants

Potton House, Wyboston Lakes, Great North Road, Wyboston, Bedford, MK44 3BZ

BEDFORD FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	-	278,236	278,236	205,282
Charitable activities	4	-	210,612	210,612	209,922
Investments	5	-	176	176	-
Total income		-	489,024	489,024	415,204
Expenditure on:					
Charitable activities	6	2,541	343,230	345,771	271,844
Total expenditure		2,541	343,230	345,771	271,844
Net movement in funds		(2,541)	145,794	143,253	143,360
Reconciliation of funds:					
Total funds brought forward		2,541	201,185	203,726	60,366
Net movement in funds		(2,541)	145,794	143,253	143,360
Total funds carried forward		-	346,979	346,979	203,726

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 19 form part of these financial statements.

BEDFORD FOODBANK

**BALANCE SHEET
AS AT 30 SEPTEMBER 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	36,126	1,123
Current assets			
Stocks	11	19,194	45,520
Debtors	12	16,876	10,115
Cash at bank and in hand		278,944	150,870
		<u>315,014</u>	<u>206,505</u>
Creditors: amounts falling due within one year	13	(4,161)	(3,902)
Net current assets		<u>310,853</u>	<u>202,603</u>
Total net assets		<u><u>346,979</u></u>	<u><u>203,726</u></u>
Charity funds			
Restricted funds	14	-	2,541
Unrestricted funds	14	346,979	201,185
Total funds		<u><u>346,979</u></u>	<u><u>203,726</u></u>

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



G R Moore
Chair of Trustees
Date: 16/05/2022

The notes on pages 10 to 19 form part of these financial statements.

BEDFORD FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. General information

As set out in the trustees' report, Bedford Foodbank is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales. The address of their registered office is 71 Murdock Road, Manton Industrial Estate, Bedford, MK41 7PL.

The financial statements are prepared in sterling, which is the functional currency of the entity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Bedford Foodbank meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation (using standard valuation procedures adopted by the Trusell Trust) and recognised as income when they are donated to the charity.

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

The value of gifts in kind distributed by the charity are included at valuation (using standard valuation procedures adopted by the Trusell Trust).

All expenditure is inclusive of irrecoverable VAT.

BEDFORD FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. Accounting policies (continued)

2.4 Interest receivable

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

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Motor vehicles	-	25% Reducing balance
Office equipment	-	33% Straight line

2.6 Stocks

Stocks of donated and purchased goods are valued using the standard valuation procedures adopted by the Trusell Trust.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.10 Financial instruments

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

BEDFORD FOODBANK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)**2.11 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	-	234,872	234,872	187,337
Grants	-	39,392	39,392	17,945
Similar incoming resources	-	3,972	3,972	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	278,236	278,236	205,282
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	<hr/> 15,600 <hr/>	<hr/> 189,682 <hr/>	<hr/> 205,282 <hr/>	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Foodbank operations - Donated goods	210,612	210,612	209,922
	<hr/>	<hr/>	<hr/>

BEDFORD FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest received	176	176	-

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Foodbank operations - Monetary expenditure	2,541	106,292	108,833	83,785
Foodbank operations - Donated goods	-	236,938	236,938	188,059
	2,541	343,230	345,771	271,844
Total 2020	13,059	258,785	271,844	

Summary by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £	Total funds 2020 £
Foodbank operations - Monetary expenditure	44,092	6,927	57,814	108,833	83,785
Foodbank operations - Donated goods	-	-	236,938	236,938	188,059
	44,092	6,927	294,752	345,771	271,844
Total 2020	43,865	320	227,659	271,844	

BEDFORD FOODBANK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

7. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,920</u>	<u>2,748</u>

8. Staff costs

	2021 £	2020 £
Wages and salaries	43,265	43,186
Contribution to defined contribution pension schemes	827	679
	<u>44,092</u>	<u>43,865</u>

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

	2021 No.	2020 No.
Staff	<u>3</u>	<u>3</u>

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

The charity's key management personnel are the trustees (who give their time voluntarily) and the Foodbank Manager. Total remuneration for key management personnel amounted to £19,019 (2020 £26,691).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 September 2021, no Trustee expenses have been incurred (2020 - £NIL).

BEDFORD FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

10. Tangible fixed assets

	Motor vehicles £	Office equipment £	Total £
Cost or valuation			
At 1 October 2020	-	1,443	1,443
Additions	41,930	-	41,930
At 30 September 2021	41,930	1,443	43,373
Depreciation			
At 1 October 2020	-	320	320
Charge for the year	6,451	476	6,927
At 30 September 2021	6,451	796	7,247
Net book value			
At 30 September 2021	35,479	647	36,126

11. Stocks

	2021 £	2020 £
Goods available for distribution	19,194	45,520

12. Debtors

	2021 £	2020 £
Due within one year		
Prepayments and accrued income	6,662	2,550
Gift aid recoverable	10,214	7,565
	16,876	10,115

BEDFORD FOODBANK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	307	103
Accruals and deferred income	3,854	3,799
	<u>4,161</u>	<u>3,902</u>

14. Statement of funds

Statement of funds - current year

	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2021 £
Unrestricted funds					
General Fund	200,062	489,024	(336,303)	(41,930)	310,853
Fixed asset reserve	1,123	-	(6,927)	41,930	36,126
	<u>201,185</u>	<u>489,024</u>	<u>(343,230)</u>	<u>-</u>	<u>346,979</u>
Restricted funds					
Panacea Trust	2,541	-	(2,541)	-	-
	<u>203,726</u>	<u>489,024</u>	<u>(345,771)</u>	<u>-</u>	<u>346,979</u>

BEDFORD FOODBANK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

14. Statement of funds (continued)**Statement of funds - prior year**

	<i>Balance at 1 October 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2020 £</i>
Unrestricted funds				
General Fund	60,366	408,884	(268,065)	201,185
Restricted funds				
BLCF	-	5,600	(5,600)	-
Panacea Trust	-	10,000	(7,459)	2,541
	-	15,600	(13,059)	2,541
Total of funds	60,366	424,484	(281,124)	203,726

General Funds:

The majority of the charity's income and expenditure is for the purpose of running the Bedford Foodbank and is, therefore, freely available to be used for any charitable purpose.

Fixed Asset Reserve:

The charity maintains a fixed asset reserve, equivalent to the value of fixed assets held for use by the charity. Depreciation is charged to the fixed asset reserve and additions are recognised by way of a transfer between funds.

Restricted Funds:

Panacea Trust - In 2020, the charity received a £10,000 grant from the Panacea Trust, for the charity to purchase additional food for distributions to clients. The grant was used in part at 30 September 2020 and the remaining balance was used in the current financial year.

BLCF - In 2020, the charity was awarded two grants by Bedfordshire & Luton Community Foundation, totalling £5,600. £4,712 was given to support staff overtime and £888 was given for the purchase of equipment. Both had been fully utilised at 30 September 2020.

BEDFORD FOODBANK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

15. Summary of funds

Summary of funds - current year

	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2021 £
General funds	201,185	489,024	(343,230)	-	346,979
Restricted funds	2,541	-	(2,541)	-	-
	<u>203,726</u>	<u>489,024</u>	<u>(345,771)</u>	<u>-</u>	<u>346,979</u>

Summary of funds - prior year

	Balance at 1 October 2019 £	Income £	Expenditure £	Balance at 30 September 2020 £
General funds	60,366	408,884	(268,065)	201,185
Restricted funds	-	15,600	(13,059)	2,541
	<u>60,366</u>	<u>424,484</u>	<u>(281,124)</u>	<u>203,726</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	36,126	36,126
Current assets	315,014	315,014
Creditors due within one year	(4,161)	(4,161)
Total	<u>346,979</u>	<u>346,979</u>

BEDFORD FOODBANK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	1,123	1,123
Current assets	2,541	203,964	206,505
Creditors due within one year	-	(3,902)	(3,902)
Total	2,541	201,185	203,726

17. Operating lease commitments

At 30 September 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	16,000	16,000
Later than 1 year and not later than 5 years	56,000	72,000
	72,000	88,000