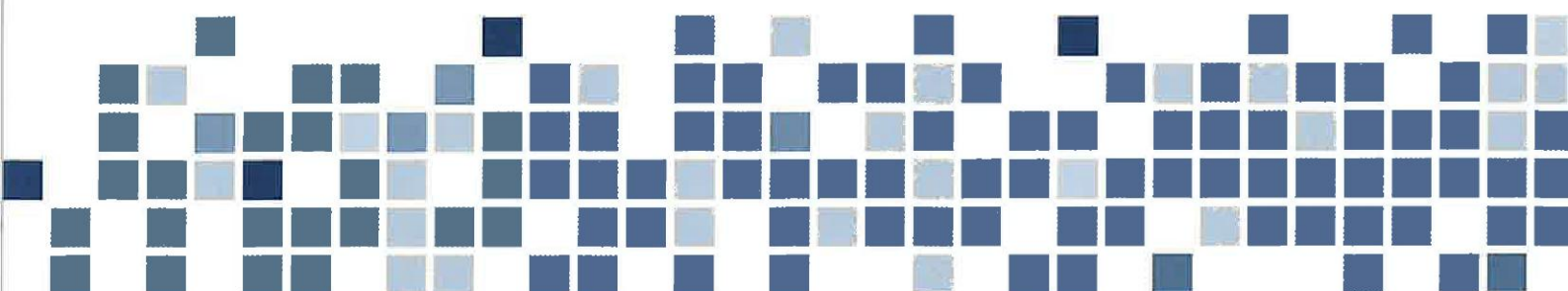

BEDFORD FOODBANK

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

STREETS[®]
CHARTERED ACCOUNTANTS



BEDFORD FOODBANK

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BEDFORD FOODBANK

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2022

Trustees

S D M Danes (resigned 12 October 2022)
Rev A L Davis (appointed 28 February 2022)
C J Dwan (retired 7 September 2022)
W Fradin
D Fraser (appointed 1 April 2023)
J E M Hyne (appointed 28 February 2022)
L Long (retired 7 September 2022)
K Middleton (appointed 1 April 2023)
G R Moore, Chairman from March 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 2022

The Trustees present their annual report together with the financial statements of the Bedford Foodbank for the year from 1 October 2021 to 30 September 2022.

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 2022

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.

Currently our volunteer activities are spread across a number of vital activities, drivers and drivers assistant typically offer 95 hours a week, warehouse volunteers offer 170 hours per week, distribution centre volunteers 138 hours a week and admin support 6 hours per week. On a typical week the Bedford FB and its clients benefit from excess of 400 hours per week.

Achievements and performance

a. Main achievements of the Charity

Bedford Foodbank ('The Foodbank') is an independent charity; operating as a member of Trussell Trust network of foodbanks and we follow the Trust's policies. The Trust employs four paid part time staff and is supported by some 120 volunteers each week.

The Foodbank operates from a rented warehouse in Manton Lane in Bedford and works with 224 referral agencies. The Foodbank provides emergency food and short term support to local people who are experiencing food poverty.

Over the year The Foodbank has been migrating back to a post pandemic 'normality'. The Trustees continued to review procedures and endeavour in every way to keep all clients and volunteers safe.

Client numbers have risen very significantly during the year. In the year ending Oct '21 The Trust fed 10,448 clients. By the end of the reporting year, in September 2022, the Trust had fed 17,367 clients. The numbers continue to rise. There has been a 69% increase in need over the year.

Donors of food and of cash have continued to be extraordinarily generous. The Trust is in a healthy state financially and the trustees have given due consideration to the appropriate use of our funds. We continue to buy a substantial amount of food every month; the in kind donations of food has not covered the increased demand.

BEDFORD FOODBANK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

The charity's financial reports show that the levels of donations increased significantly from April 2020 onwards, coinciding with the impact 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.

In the year ended 30 September 2022, 172 tonnes of food had been donated to us (prior year 128 tonnes). The Trussell Trust uses a figure of £2.37 (2021 £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 busy year coming out of the Covid 19 pandemic. The increased demand has been met and managed through constantly reviewing our procedures and by the continued generosity of donors. The contribution of our staff and volunteers has been invaluable. Many thousands of local people have received help from us; it is our continuing 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 vast majority of donations are received from individuals who make contributions via bank, online and cash donations or as gifts in kind from donated items of food, toiletries and other items.

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 focused expenditure on just the essentials required to support the ongoing objectives of the Foodbank.

In the year ended 30 September 2022, financial contributions reached £305,813 (2021 £278,236) and the value of donated goods received was estimated to be £302,603 (2021 £210,612).

The value of donated goods expended in the year amounted to £287,633 (2021 £236,938). The vast majority of donated goods were distributed to clients, but stock valued at £5,183 (2021 £3,116) had to be scrapped as it was out of date at the time the charity received it.

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 maybe expected to fall again in the forthcoming years.

BEDFORD FOODBANK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

b. Reserves policy

The Foodbank operate a reserves policy whereby we aim to hold the equivalent of six months' worth of budget in reserve. This is to enable the Foodbank to continue operating should it face a situation wherein it is unable to secure sufficient income to meet its needs; the expectation is that this should be sufficient to meet all 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 level of donations received during the pandemic. The Trustees continue to look at how the 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.

Risks and uncertainties are regularly reviewed and discussed by the Board of Trustees and include the appropriate stewardship of funds held by the Foodbank, the safety environment within which many of our staff and volunteers work and the increasing demand for food provision from clients in the town of Bedford. Mitigating action plans are put in place against the risks and these include, reviews of financial controls appropriate to a charity of this size, robust budgeting and financial management, strategic planning around the deployment of higher than normal levels of funds and demand for food, as well as regular discussions and improvements on the safety and safeguarding policies written and deployed.

We review the national and local economic climate regularly and as the financial year for Bedford Foodbank ended we were aware of both the energy crisis and general economic uncertainty caused by the Cost of Living Crisis. We keep all these things uppermost in our minds as we review and adapt our procedures and policies.

e. Principal funding

The principal source of funding for the Charity is through financial donations made by the public, some in the form of occasional donations and other through regular structured giving. The charity structures its receipt of donations so as to capture any gift aid benefits accordingly. It is noted that the basis of the foodbank's operation around the donation of food, which is then distributed to the needy and hungry in Bedford. Over recent years the split of donations has moved more towards financial compared to food although the overall level of donation (food and finances) has risen significantly since 2020.

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.

BEDFORD FOODBANK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

Structure, governance and management (continued)

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. Organisational structure and decision-making policies

The organisation structure of the Charity is based around the Board of Trustees, and reporting to the Board is the Project Manager who has as direct reports three to four employed staff members. The simple structure serves the Charity well being able to make swift and effective decisions at the operational level – supplemented by detailed consideration and discussions by the Board of Trustees for larger decisions and strategic matters.

d. 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.

e. Pay policy for key management personnel

Pay policy for key staff employed by the Charity is under the control of a small remuneration committee comprising of two members of the Board of Trustees. Outside factors, market trends and inflationary pressures are all taken into account in setting pay levels, as is performance levels on occasions. The timeliness of any pay changes is also addressed by the remuneration committee when assessing changes to staff pay.

f. 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..

g. Decision-making process

The charity makes its larger decisions through a Board of Trustees within the context of regular Board Meetings that are scheduled in advance. Any decisions required are set out in advance of the meeting through an agreed agenda and any supporting documents are provided in advance. The Board of Trustees delegate smaller operational decision making to the Project Manager for Bedford Foodbank who has suitable experience and capability to support this delegation of authority. The Charity operate against a detailed annual budget and any financial decision is made in conjunction with the pre-approved budget. For operational matters the Project Manager is in regular contact with each of the Trustees, and in particular the Chair, and discusses more operational decisions always on a timely basis.

BEDFORD FOODBANK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 others 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. To this end, we see the need to expand our warehousing facility to cope with the extra food requirements and have been actively pursuing options.

With demand for the Foodbank increasing significantly year on year the Foodbank is seeking to secure larger warehouse premises at a significantly higher annual cost before the end of the current reporting year. The Trustees expect the level of excess reserves to reduce during the coming year.

Statement of Trustees' responsibilities

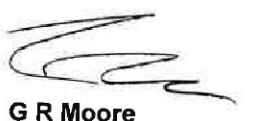
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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: 6 July 2023

BEDFORD FOODBANK

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 2022.

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.

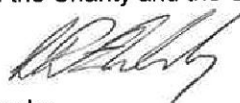
We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

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: 7 July 2023

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 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:					
Donations and legacies	3	37,954	267,859	305,813	278,236
Charitable activities	4	-	302,603	302,603	210,612
Investments	5	-	600	600	176
Total income		37,954	571,062	609,016	489,024
Expenditure on:					
Charitable activities	6	25,303	486,174	511,477	345,771
Total expenditure		25,303	486,174	511,477	345,771
Net movement in funds		12,651	84,888	97,539	143,253
Reconciliation of funds:					
Total funds brought forward		-	346,979	346,979	203,726
Net movement in funds		12,651	84,888	97,539	143,253
Total funds carried forward		12,651	431,867	444,518	346,979

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

The notes on pages 12 to 22 form part of these financial statements.

BEDFORD FOODBANK

**BALANCE SHEET
AS AT 30 SEPTEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	26,780	36,126
Current assets			
Stocks	11	28,981	19,194
Debtors	12	37,030	16,876
Cash at bank and in hand		358,795	278,944
		<u>424,806</u>	<u>315,014</u>
Creditors: amounts falling due within one year	13	(7,068)	(4,161)
Net current assets		<u>417,738</u>	<u>310,853</u>
Total net assets		<u><u>444,518</u></u>	<u><u>346,979</u></u>
Charity funds			
Restricted funds	14	12,651	-
Unrestricted funds	14	431,867	346,979
Total funds		<u><u>444,518</u></u>	<u><u>346,979</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: 6 July 2023

The notes on pages 12 to 22 form part of these financial statements.

BEDFORD FOODBANK

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	2022	2021
	£	£
Cash flows from operating activities		
Net cash used in operating activities	79,251	169,828
Cash flows from investing activities		
Dividends, interests and rents from investments	600	176
Purchase of tangible fixed assets	-	(41,930)
Net cash provided by/(used in) investing activities	600	(41,754)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	79,851	128,074
Cash and cash equivalents at the beginning of the year	278,944	150,870
Cash and cash equivalents at the end of the year	358,795	278,944

The notes on pages 12 to 22 form part of these financial statements

BEDFORD FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 Trussell Trust) and recognised as income when they are donated to the charity.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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 Trussell Trust).

All expenditure is inclusive of irrecoverable VAT.

BEDFORD FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 Trussell 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 2022**

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 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	-	259,437	259,437	234,872
Grants	37,954	8,124	46,078	39,392
Similar incoming resources	-	298	298	3,972
	<u>37,954</u>	<u>267,859</u>	<u>305,813</u>	<u>278,236</u>
<i>Total 2021</i>	<u>-</u>	<u>278,236</u>	<u>278,236</u>	

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Foodbank operations - Donated goods	<u>302,603</u>	<u>302,603</u>	<u>210,612</u>

BEDFORD FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest received	600	600	176

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Foodbank operations - Monetary expenditure	25,303	193,358	218,661	108,833
Foodbank operations - Donated goods	-	292,816	292,816	236,938
	25,303	486,174	511,477	345,771
Total 2021	2,541	343,230	345,771	

Summary by expenditure type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	Total 2021 £
Foodbank operations - Monetary expenditure	51,688	9,346	157,627	218,661	108,833
Foodbank operations - Donated goods	-	-	292,816	292,816	236,938
	51,688	9,346	450,443	511,477	345,771
Total 2021	44,092	6,927	294,752	345,771	

BEDFORD FOODBANK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

7. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,120</u>	<u>1,920</u>

8. Staff costs

	2022 £	2021 £
Wages and salaries	48,816	43,265
Contribution to defined contribution pension schemes	2,872	827
	<u>51,688</u>	<u>44,092</u>

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

	2022 No.	2021 No.
Staff	<u>4</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 £18,119 (2021 £19,019).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 September 2022, no Trustee expenses have been incurred (2021 - £NIL).

BEDFORD FOODBANK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

10. Tangible fixed assets

	Motor vehicles £	Office equipment £	Total £
Cost or valuation			
At 1 October 2021	41,930	1,443	43,373
At 30 September 2022	<u>41,930</u>	<u>1,443</u>	<u>43,373</u>
Depreciation			
At 1 October 2021	6,451	796	7,247
Charge for the year	8,870	476	9,346
At 30 September 2022	<u>15,321</u>	<u>1,272</u>	<u>16,593</u>
Net book value			
At 30 September 2022	<u><u>26,609</u></u>	<u><u>171</u></u>	<u><u>26,780</u></u>

11. Stocks

	2022 £	2021 £
Goods available for distribution	<u><u>28,981</u></u>	<u><u>19,194</u></u>

12. Debtors

	2022 £	2021 £
Due within one year		
Prepayments and accrued income	17,746	6,662
Gift aid recoverable	19,284	10,214
	<u><u>37,030</u></u>	<u><u>16,876</u></u>

BEDFORD FOODBANK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	638	307
Accruals and deferred income	6,430	3,854
	<u>7,068</u>	<u>4,161</u>

14. Statement of funds

Statement of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
Unrestricted funds				
General Fund	310,853	268,459	(174,225)	405,087
Fixed asset reserve	36,126	-	(9,346)	26,780
	<u>346,979</u>	<u>268,459</u>	<u>(183,571)</u>	<u>431,867</u>
Restricted funds				
Trussell Trust	-	37,954	(25,303)	12,651
Total of funds	<u>346,979</u>	<u>306,413</u>	<u>(208,874)</u>	<u>444,518</u>

BEDFORD FOODBANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

14. Statement of funds (continued)

Statement of funds - prior 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	<u>2,541</u>	<u>-</u>	<u>(2,541)</u>	<u>-</u>	<u>-</u>
Total of funds	<u>203,726</u>	<u>489,024</u>	<u>(345,771)</u>	<u>-</u>	<u>346,979</u>

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:

Trussell Trust - The charity was awarded a grant totalling £43,647 in 2022, £5,693 to be treated as an unrestricted contribution towards operational overheads and £39,754 to be treated as restricted funds, to enable the charity to receive support from the Citizens Advice Bureau (CAB). A CAB advisor now attends each of the distribution centres, offering advice on budgeting and debt management. At the reporting date, £25,303 of the grant had been used and the remaining funds have been used in 2022/23, with an extension of the funding being promised for the following year.

BEDFORD FOODBANK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

15. Summary of funds

Summary of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
General funds	346,979	268,459	(183,571)	431,867
Restricted funds	-	37,954	(25,303)	12,651
	<u>346,979</u>	<u>306,413</u>	<u>(208,874)</u>	<u>444,518</u>

Summary of funds - prior 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>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	26,780	26,780
Current assets	12,651	412,155	424,806
Creditors due within one year	-	(7,068)	(7,068)
Total	<u>12,651</u>	<u>431,867</u>	<u>444,518</u>

BEDFORD FOODBANK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
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>

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	97,539	143,253
Adjustments for:		
Depreciation charges	9,346	6,927
Dividends, interests and rents from investments	(600)	(176)
Decrease/(increase) in stocks	(9,787)	26,326
Increase in debtors	(20,154)	(6,761)
Increase in creditors	2,907	259
Net cash provided by operating activities	<u>79,251</u>	<u>169,828</u>

18. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	358,795	278,944
Total cash and cash equivalents	<u>358,795</u>	<u>278,944</u>

BEDFORD FOODBANK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

19. Analysis of changes in net debt

	At 1 October 2021 £	Cash flows £	At 30 September 2022 £
Cash at bank and in hand	278,944	79,851	358,795
	<u>278,944</u>	<u>79,851</u>	<u>358,795</u>

20. Operating lease commitments

At 30 September 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	16,000	16,000
Later than 1 year and not later than 5 years	40,000	56,000
	<u>56,000</u>	<u>72,000</u>

