

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
REDBRIDGE FOODBANK

Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

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for the Year Ended 31 March 2021

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REDBRIDGE FOODBANK

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Redbridge Foodbank is a Christian Organisation, and the object of the CIO is the prevention or relief of poverty in the London Borough of Redbridge and surrounding areas, primarily through the provision of food, hygiene and household products, but also related additional services, assistance and support for those in need.

Redbridge Foodbank is affiliated to the Trussell Trust network of UK Foodbanks and our wider vision is for a UK without the need for food banks... we are working towards a just, compassionate future, where no one should have to use a food bank to get by.

At a local level - Redbridge Foodbank aims to:

- o Relieve hunger and poverty in our local community by feeding people in crisis.
- o Promote social inclusion.
- o Advance education, training and retraining among unemployed people.
- o Develop the capacity and skills of members of the community so they are equipped to identify and meet their own needs to participate in society.
- o Partner with local churches and communities to bring about lasting change.

An unprecedented year

In the closing statement of our Trustees Annual Report last year - we mentioned the outbreak of the COVID pandemic and never expected what was to follow.

Unprecedented, lockdown, social distancing, pandemic, stay at home, stay safe and number of recorded deaths became some of the most used words in 2020.

While most services had to close to help stop the spread of the virus and protect the NHS from being overwhelmed - the need for Foodbanks / food aid projects increased astronomically.

People were suddenly finding themselves in the vulnerable category (susceptible to catching the virus) and instructed to isolate in their homes. Many were supported by central and local government food package programmes. However, a large number appeared to slip through the net.

The response by the community to support our Foodbank project and enable us to distribute food parcels and bolster other pop up food aid projects during this 'unprecedented' year has been outstanding.

We closed 3 of our 4 Food Distribution Centres - moved to distributing pre-packed food boxes and added a delivery service to cater for those unable to leave their homes. Over the course of the year - we had to reimagine the operation of our service several times to keep in step with ever-changing government guidelines.

Public benefit

The trustees confirm that they have referred to the advice contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning future activities.

REDBRIDGE FOODBANK

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our Locations

Foodbank Distribution Centre:

- o Jubilee Church - Ilford (near Town Centre)

Permanent Donation Collection Points:

- o Co-op Bank (Ilford)
- o Co-op Foods (Wanstead)
- o Halifax Bank (Barkingside High Street)
- o Halifax Bank (Ilford High Road)
- o Sainsbury's (Barkingside)
- o Sainsbury's (Ilford)
- o Sainsbury's (Newbury Park)
- o Tesco (Barkingside)

Donation points set up by Redbridge residents in response to the COVID pandemic:

- o Aldersbrook Residents
- o Chigwell Covid-19 Volunteers
- o Derby Road (SW) Residents
- o Empress Avenue
- o Glencoe Avenue Residents Group
- o GROUP OF GOOD
- o Neighbours Valentines Road
- o Raymond Avenue Residents
- o Redbridge Village
- o Southview Drive Neighbours Association
- o Tin in the Bin Network (Wanstead residents)
- o Walpole Residents
- o Warwick Road (Wanstead) Residents
- o Wyndale Road

Performance & Achievements 1 April 2020 - 31 March 2021

Distributions to individuals/families in crisis:

Food/Hygiene Parcels Distributed	10,861 (6,259 Adults / 4,602 Children)
Total Food/Hygiene Items Distributed	135.3 tonnes
Bulk donations to support other community led food aid groups	46.1 tonnes (equivalent to 4,194 single 3-day food/hygiene parcels)

Donations to Redbridge Foodbank:

Food/Hygiene Items Donations (normal)	125.4 tonnes
Harvest Festival Donations	1.8 tonnes
Mitzvah Day	276 kg
Supermarket Collections	1.7 tonnes
Christmas Donations	17.8 tonnes

Redbridge Foodbank (RFB) staff, volunteers and Trustees would like to put on record our thanks to Pastor Abe Kalyapu and Jubilee Church Ilford, The National Lottery Community Fund (TNLCF), City Bridge Trust (CBT), Trussell Trust, Asda, Local Authority (councillors and MP's), residents, organisations and businesses in local community and beyond. Without the crucial support of food, funds, time and space donated by these groups, RFB would not be able to continue providing vital support to the Redbridge community.

REDBRIDGE FOODBANK

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2021**

ACHIEVEMENT AND PERFORMANCE

1. Overview and key statistics

Over the past 12 months, RFB has experienced unprecedented growth and demand. For comparison, the table below provides an overview of how donations and food parcel delivery has grown year on year.

	Apr 2018 - Mar 2019	Apr 2019 - Mar 2020	Apr 20 - Mar 2021
Donations received	63.7 tonnes	77.1 tonnes	147 tonnes
Food/hygiene items distributed	58.3 tonnes	62.2 tonnes	135.3 tonnes
Food/hygiene parcels distributed from FB Centre	6,108 clients(3,392 Adults,2,716 Children)	6,543 clients(3,660 Adults,2,883 Children)	10,861 clients(6,259 Adults,4,602 Children)
Bulk donations to support other community led food aid groups	11.7 tonnes(equivalent to 1,066 single 3-day food/hygiene parcels)	12.6 tonnes(equivalent to 1,142 single 3-day food/hygiene parcels)	46.1 tonnes(equivalent to 4,194 single 3-day food/hygiene parcels)

As it can be seen on the final column, demand for 2020/2021 almost doubled when compared to the year before, as a result of COVID. To meet this unprecedented demand, we had to remain flexible with regards to operations and developed new systems to rapidly expand our volunteer base.

Another significant figure is the total bulk donations that RFB supplied to other food aid groups and other local charities. We were able to establish new links with other organisations that found themselves unable to manage the sudden increase in demand during COVID. Thanks to the incredible generosity of our local community we were able to not only meet our increased demand, but also ensure that other services in the surrounding area had enough food and hygiene products to continue operating and supporting those in crisis.

Overall, RFB has delivered over 15,000 parcels to adults and children during the past year, to alleviate the hunger of people referred to our Foodbank. This was only achieved due to the generosity of the local community, who constantly responded to requests for donations.

2. Core RFB team development

RFB is still led by three members of staff, including a Project Manager, Volunteer Coordinator and Administrative Officer. Our funders have allowed this dedicated team to continue working throughout a period of unprecedented demand during COVID whilst expanding the scope of the project, recruiting volunteers, and enhancing the offering for clients.

The staff have placed great importance on personal and professional development, however COVID and the several national lockdowns made it harder to pursue courses and training opportunities. The staff did however take every opportunity to embark on online courses and tutorials to further the project, including:

- o Mental Health Awareness Training
- o Volunteer Management Training
- o Safeguarding Webinar
- o Using Digital Technology to Support People's Mental Health Training
- o Peakon Volunteer Engagement Measurement Tutorial
- o Assemble Volunteer Management Tutorial

This development programme allowed us to adapt and better respond to the challenges the project faced due to COVID. We are now planning a more comprehensive training schedule to further increase staff competency and project delivery.

3. Volunteer engagement and development

RFB has always taken pride in our recruitment and training schedule. A specially designed onboarding for volunteers covers not only RFB policies and procedures but also training around first aid, fire safety, manual handling and safeguarding. This has made RFB volunteers more equipped, prepared, and ready to deliver a safe, efficient, and holistic foodbank service for clients. Ultimately giving volunteers skills and non-formal education that outlasts their time as a RFB volunteer. RFB has also targeted, and worked alongside, organisations to expand our volunteer opportunities to underrepresented groups.

REDBRIDGE FOODBANK

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2021**

ACHIEVEMENT AND PERFORMANCE

Pre-COVID, RFB had 213 regular volunteers, but this number has reduced to 59 to comply with social distancing requirements and shielding. On March 2021 RFB had a roster of 73 volunteers - however throughout the year RFB had 124 people volunteer at different occasions.

RFB also has a roster of 7 team leaders who run foodbank sessions and develop more bespoke development programmes for individuals within their team. Overall, RFB's volunteers have been the bedrock of the operation and our funders have allowed permanent staff to focus on the personal development of volunteers and team leaders.

4. Adapting operations and volunteering procedures due to COVID

a. Volunteer support and safety

During COVID and lockdowns, RFB contended with many challenges facing volunteers and clients. To protect all parties, RFB redesigned its entire operation several times throughout the last 12 months - from donation sorting, parcel packing and client delivery. This included the procurement of personal protective equipment, cleaning products and screen dividers to protect clients and volunteers during sessions.

COVID has meant that some medically vulnerable volunteers could no longer attend, as such RFB has led an extensive volunteer drive to rebuild teams and ensure stability if a 'bubble of volunteers' needs to isolate. Due to the nature of different lockdowns our volunteer teams faced constant change, however RFB was successful in maintaining a continuous recruitment and training system.

A specially designed training program was developed and delivered via Zoom to 80 existing and new volunteers - covering procedures and operations to ensure a COVID safe environment. This training allowed RFB to not only train new volunteers, but also to introduce all COVID related changes to our existing volunteer roster. In addition, RFB was able to offer several Wellbeing and Stress Management courses to volunteers, via the Trussell Trust. This has also meant that RFB can continue to deliver non-formal education initiatives during the pandemic.

The success of the new Zoom training program is leading to the development of further online training materials, that will allow RFB to continue delivering new courses or tutorials quickly and efficiently to existing and new volunteers.

The dedication shown by volunteers during a period of significant challenge has been both overwhelming and humbling.

b. Volunteer Management

RFB took part on a pilot scheme by the Trussell Trust to join a new online Volunteer Management System - Assemble. This new system allows RFB to streamline even further its recruitment and training procedures. The new system has been fully tested and will be going live over the next few weeks.

This system will also allow the volunteers to have more control over their activities, as it will allow them to have control over their schedules and to volunteer for different roles where they might want to develop further skills, amongst other things.

c. More food storage and additional vehicle

Increased demand during the pandemic heightened the need for more storage and vehicle space. RFB is currently in discussion with the local authority to secure a new storage facility for food stock, archive filing and equipment. However, negotiations are ongoing and unfortunately RFB is now in the final stages of moving out of its pre-existing storage facility (again offered by the local authority).

RFB has used additional TNLCF COVID funding to secure a few large Big Yellow Storage units to manage increased donations. To keep the flow of donations moving to foodbank centres and other food aid groups, RFB also used funds to secure a larger van (via a rental agreement) to move significantly more food whilst requiring fewer trips. In addition, Jubilee Church (a distribution site) has allowed RFB to use the entire space for storage during the pandemic and RFB continues to make contributions to heating and electricity costs - using additional TNLCF funds.

5. Expanding links within the community and agencies

As demand for the service grows, RFB continues to onboard more referral agencies (such as local schools, support groups and charities). To make referrals easier for agencies and clients, the RFB Administrator introduced a new E-referral system and has trained over 20 volunteers on this new system. Using tablets donated by the Trussell Trust, the new system has also allowed RFB to leverage volunteer IT skills, whilst making the service more widely available to people in crisis. RFB now has links with over 320 agencies that can refer clients for food parcels.

REDBRIDGE FOODBANK

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2021**

ACHIEVEMENT AND PERFORMANCE

RFB continues to establish connections with local bodies and charities to expand the offering for clients. For example, RFB has developed partnerships with Local Authority Welfare Benefits, Christians Against Poverty and the Redbridge Tenants Forum to provide inhouse sessions to clients. One notable partnership has taken place with Citizens Advice Redbridge (CAR), with RFB securing the service of a dedicated CAR advisor for foodbank clients. This means that RFB clients can now access food parcels and an advice session with CAR to examine how their needs can be better met - particularly important during the pandemic. In addition, RFB has established connections with several churches around the borough - who now distribute Emergency Food Boxes - and which are on track to join RFB as full distribution centres.

Due to COVID, RFB had to severely reduce the offer of team days to our corporate partners, but RFB continued to foster existing relationships. A notable new corporate partner is law firm Fieldfisher London. After having been nominated for a donation from Fieldfisher - which allowed RFB to increase and renovate its office space - we were offered pro-bono legal support which RFB has now used on several occasions. Other new corporate partners RFB has engaged with over the last 12 months include TK Maxx, The Mall Fund, Norden - Chartered Accountants, amongst others.

An exciting opportunity to showcase RFB work and links with the community arose when an invite was received by Redbridge Museum & Heritage Centre. RFB will be featured in their new exhibit about local organisations operating during COVID.

6. Developing social media and marketing capabilities

The RFB newsletter has evolved significantly with over 10,000 active subscribers - allowing RFB to directly engage dedicated supporters. Social media has been a fundamental tool during the pandemic, with both Twitter and Facebook being utilised to request specific types of products or support. RFB has also engaged with local community leaders via local press to raise awareness of key achievements and milestones. Overall, RFB has seen growth across all social media accounts and positive responses to campaigns. RFB will launch a new social media team this year, to fully utilise the potential of our accounts and followers. This will also be a great way to open volunteering opportunities to a wider range of people, while also allowing existing volunteers to develop further transferable skills.

7. Up-and-coming challenges

The 6-month additional COVID funding provided by TNLCF came at a critical time for RFB - a period during which the Project Manager's (PM) salary no longer had funding. The PM role was previously partly funded by Henry Smith Charity (HSC) with the remainder temporarily covered by unrestricted funding. At the same time, a funding application was lodged with City Bridge Trust (CBT) to cover the full amount of salary when HSC funding came to an end. However - the processing of the application was delayed by CBT due to various reasons including the breakout of the pandemic.

During the last 2 months CBT have agreed the funding application, however, due to changes with their funding streams, CBT can only fund part of the PM salary (per year for 5 years). RFB is now fundraising to cover the shortfall.

Storage is still an ongoing concern for RFB, particularly as we grew exponentially over the last 12 months and now require considerably bigger storage / operational space. RFB is currently pursuing several avenues to try and resolve the space issue.

8. 5-year forward plan

RFB has grown exponentially since its inception and is now well established within the local community. With hundreds of people relying on RFB services, it is important that the project remains open, viable, healthy, and sustainable for clients, future clients, staff, and volunteers.

The Trustees, together with staff and volunteers, are developing a 5-year forward plan to ensure RFB can continue to serve the needs of the Redbridge community - whether this is the immediate provision of food today, signposting of local services for tomorrow, or development of skills through non-formal education in the future. Underpinning this aim is a desire to grow sustainability whilst serving the Redbridge community in accordance with their needs and desires.

Overall, the plan will establish a pathway to enhancing operations through the delivery of a new warehouse facility, succession planning for when key volunteers move on, the expansion of service offerings, steps to reduce RFB's environmental impact, a dedicated social media strategy and much more.

FINANCIAL REVIEW

Financial position

The Income for the year (not including (donated goods and services or assets transferred from old charity) was £261,663 (2020: £106,927) and the Expenditure was £123,107 (2020: £94,048). This left a surplus in year of £193,031 (2020: £12,879). The charities donations grew in the year and we would expect this to continue as more individuals donate.

REDBRIDGE FOODBANK

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2021**

FINANCIAL REVIEW

Reserves policy

The charity aims to maintain a level of free reserves, equivalent to three months of operating costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution and constitutes a charitable incorporated organisation.

Recruitment and appointment of new trustees

The charity is managed by a board of trustees, who have been selected because they support the charitable objectives of the organisation and support its Christian values.

After a formal visit to the organisation and after meeting the existing trustees, a new trustee is appointed, subject to having a good understanding of our vision and values.

New trustees are given copies of the Charity Commission Trustees Welcome Pack. Trustees are encouraged to undertake development training if and when required.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1183803

Principal address

Jubilee Church
14 Granville Road
Ilford
IG1 4JY

Trustees

Fr D Jackson
Mrs R Kalyapu
J Nunn (resigned 31.12.21)
K Gilliam (resigned 1.6.21)
R Girgis (appointed 12.10.20)
Ms M Knight
T Addison (appointed 12.7.21)
D Gordon (appointed 12.7.21)
T Donaghy (appointed 12.7.21)

Independent Examiner

Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Approved by order of the board of trustees on Jan 31, 2022 and signed on its behalf by:

R Kalyapu

R Kalyapu (Jan 31, 2022 12:42 GMT)

.....
Mrs R Kalyapu - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
REDBRIDGE FOODBANK**

Independent examiner's report to the trustees of Redbridge Foodbank

I report to the charity trustees on my examination of the accounts of Redbridge Foodbank (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.

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


[mwbrindley \(Jan 31, 2022 13:05 GMT\)](#)

Maurice Brindley BSc FCA
Institute of Chartered Accountants in England and Wales
Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Date: Jan 31, 2022
Date:

REDBRIDGE FOODBANK**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2021**

					Year ended 31.3.21	Period 10.6.19 to 31.3.20
	Notes	Unrestricted funds £	Restricted funds £	Food & Other Donated Goods £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	158,489	103,174	277,924	539,587	-
Other income	3	<u>15,850</u>	<u>38,785</u>	<u>-</u>	<u>54,635</u>	<u>-</u>
Total		174,339	141,959	277,924	594,222	-
EXPENDITURE ON Charitable activities						
Foodbank	4	<u>37,852</u>	<u>85,255</u>	<u>277,924</u>	<u>401,031</u>	<u>-</u>
NET INCOME		136,487	56,704	-	193,191	-
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>136,487</u></u>	<u><u>56,704</u></u>	<u><u>-</u></u>	<u><u>193,191</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

REDBRIDGE FOODBANK**BALANCE SHEET****31 March 2021**

					31.3.21	31.3.20
	Notes	Unrestricted funds £	Restricted funds £	Food & Other Donated Goods £	Total funds £	Total funds £
FIXED ASSETS						
Tangible assets	8	977	7,012	-	7,989	-
CURRENT ASSETS						
Debtors	9	1,160	-	-	1,160	-
Cash at bank		<u>135,273</u>	<u>49,693</u>	<u>-</u>	<u>184,966</u>	<u>-</u>
		136,433	49,693	-	186,126	-
CREDITORS						
Amounts falling due within one year	10	(923)	(1)	-	(924)	-
NET CURRENT ASSETS		<u>135,510</u>	<u>49,692</u>	<u>-</u>	<u>185,202</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>136,487</u>	<u>56,704</u>	<u>-</u>	<u>193,191</u>	<u>-</u>
NET ASSETS/(LIABILITIES)		<u>136,487</u>	<u>56,704</u>	<u>-</u>	<u>193,191</u>	<u>-</u>
FUNDS	11					
Unrestricted funds					136,487	-
Restricted funds					<u>56,704</u>	<u>-</u>
TOTAL FUNDS					<u>193,191</u>	<u>-</u>

The financial statements were approved by the Board of Trustees and authorised for issue on Jan 31, 2022 and were signed on its behalf by:



R Kalyapu (Jan 31, 2022 12:42 GMT)

R Kalyapu - Trustee

REDBRIDGE FOODBANK**CASH FLOW STATEMENT**
for the Year Ended 31 March 2021

		Year ended 31.3.21 £	Period 10.6.19 to 31.3.20 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	<u>195,618</u>	<u>-</u>
Net cash provided by operating activities		<u>195,618</u>	<u>-</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(10,652)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(10,652)</u>	<u>-</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		184,966	-
Cash and cash equivalents at the beginning of the reporting period		<u>-</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u>184,966</u>	<u>-</u>

The notes form part of these financial statements

REDBRIDGE FOODBANK**NOTES TO THE CASH FLOW STATEMENT**
for the Year Ended 31 March 2021**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	Year ended 31.3.21 £	Period 10.6.19 to 31.3.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	193,191	-
Adjustments for:		
Depreciation charges	2,663	-
Increase in debtors	(1,159)	-
Increase in creditors	<u>923</u>	<u>-</u>
Net cash provided by operations	<u>195,618</u>	<u>-</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank	<u>-</u>	<u>184,966</u>	<u>184,966</u>
	<u>-</u>	<u>184,966</u>	<u>184,966</u>
Total	<u>-</u>	<u>184,966</u>	<u>184,966</u>

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in £, Pound Sterling.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

Creditors

Creditors are recognised where then charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated goods

Donated goods & services are recognised upon receipt and included at Net Realisable Value. As the food donated has no Net Realisable Value as it will be donated to those in need, it is instead recognised at the Trussell Trust £p/Kg value, this value is included in the appropriate note.

At the year end food is held in stock. However as this has no Net Realisable Value, the stock value is not included.

REDBRIDGE FOODBANK**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 March 2021**2. DONATIONS AND LEGACIES**

	Year ended 31.3.21 £	Period 10.6.19 to 31.3.20 £
Donations	155,491	-
Gift aid	2,998	-
Grants	103,174	-
Donated services and facilities	<u>277,924</u>	-
	<u>539,587</u>	-

During the year the following Donated Goods and Services were included:

- o 146,956 Kg of food at the Trussell Trust value of £1.75p/Kg, totalling £257,174 (2020: nil).
- o Rental Space at an annual value of £20,000 (2020: £nil).
- o Computer Equipment costing £750 (2020: £nil)

Grants received, included in the above, are as follows:

	Year ended 31.3.21 £	Period 10.6.19 to 31.3.20 £
Big Lottery Fund	54,110	-
Community Fund - Covid-19 Emergency Grant	29,650	-
City Bridge	3,581	-
ASDA	11,833	-
Field Fisher	<u>4,000</u>	-
	<u>103,174</u>	-

3. OTHER INCOME

On 1st April 2020 the sum of £54,635 was transferred to the charity, being the net value of the assets held by Redbridge Foodbank (Charity number 1141637) The assets, liabilities and operations of this organisation have been transferred in their entirety to the charity.

These amounts have been included as other income in the year and comprise the following:

	£
Net book value of fixed assets	5,348
Debtors	773
Cash at bank and in hand	50,758
Creditors	<u>(2,244)</u>
Net assets	<u>54,635</u>

Of which £15,850 was unrestricted and £38,785 was restricted.

REDBRIDGE FOODBANK**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021****4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 5) £	Totals £
Foodbank	<u>400,107</u>	<u>924</u>	<u>401,031</u>

5. SUPPORT COSTS

	Governance costs £
Foodbank	<u>924</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the period ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the period ended 31 March 2020.

Key management

The trustees consider the Key Management to be that of the General Manager. During the year the Key Management received remuneration of £32,500 (2020: £nil).

7. STAFF COSTS

	Year ended 31.3.21 £	Period 10.6.19 to 31.3.20 £
Wages and salaries	62,288	-
Social security costs	<u>789</u>	<u>-</u>
	<u>63,077</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	Year ended 31.3.21	Period 10.6.19 to 31.3.20
All Staff	<u>3</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

REDBRIDGE FOODBANK**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 March 2021**8. TANGIBLE FIXED ASSETS**

	Improvements to property £	Motor vehicles £	Computer equipment £	Totals £
COST				
Additions	<u>4,163</u>	<u>2,425</u>	<u>4,064</u>	<u>10,652</u>
DEPRECIATION				
Charge for year	<u>1,041</u>	<u>606</u>	<u>1,016</u>	<u>2,663</u>
NET BOOK VALUE				
At 31 March 2021	<u>3,122</u>	<u>1,819</u>	<u>3,048</u>	<u>7,989</u>
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Other debtors	<u>1,160</u>	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Other creditors	<u>924</u>	<u>-</u>

11. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	-	136,812	(1,303)	135,509
Fixed Asset Reserve	<u>-</u>	<u>(325)</u>	<u>1,303</u>	<u>978</u>
	-	136,487	-	136,487
Restricted funds				
Van Fund	-	1,818	-	1,818
Fixed Asset Reserve	-	5,193	-	5,193
Big Lottery Fund	-	37,801	-	37,801
TNCF - COVID Emergency	-	4,909	-	4,909
ASDA Large Grant	<u>-</u>	<u>6,983</u>	<u>-</u>	<u>6,983</u>
	-	56,704	-	56,704
TOTAL FUNDS	<u>-</u>	<u>193,191</u>	<u>-</u>	<u>193,191</u>

REDBRIDGE FOODBANK**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021****11. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	174,338	(37,526)	136,812
Fixed Asset Reserve	<u>1</u>	<u>(326)</u>	<u>(325)</u>
	174,339	(37,852)	136,487
Restricted funds			
Van Fund	2,424	(606)	1,818
Fixed Asset Reserve	6,924	(1,731)	5,193
Big Lottery Fund	87,547	(49,746)	37,801
TNCF - COVID Emergency	29,650	(24,741)	4,909
City Of London - CBT	3,581	(3,581)	-
ASDA Large Grant	11,833	(4,850)	6,983
Food & Other Donated Goods	<u>277,924</u>	<u>(277,924)</u>	<u>-</u>
	419,883	(363,179)	56,704
TOTAL FUNDS	<u>594,222</u>	<u>(401,031)</u>	<u>193,191</u>

Fund Descriptions

Van Fund - Van Repair & Running Costs

Fixed Asset Reserve - The Office Equipment Net Book Value

TNCF - COVID Emergency -for additional operational costs incurred during the pandemic

ASDA Large Grant - for a Citizens Advice Advisor

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.