

The Hive Cornwall

Charity number: 1187981

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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Reference and Administrative Information

Charity name	The Hive Cornwall
Registered Charity number	1187981
Registered Company number	CE020717
Registered address	Fentenfenna Farm Ruthvoes St Columb TR9 6HT

Trustees serving in the period

Matthew Thomson (appointed 29th Oct 2020)

Barbara Rounsevell (appointed 29th Oct 2020)

Sandra Duddridge (appointed 31st Mar 2022)

Luke Berkeley (appointed 29th Oct 2020, resigned 8th October 2021)

Andrew Howell (appointed 29th Oct 2020, resigned 8th May 2022)

Independent Examiners

Swell Accounting & Business Solutions
11 St Annes Road
Newquay
Cornwall TR7 2SA

Bankers

The Co-operative Bank
P.O. Box 250
Skelmersdale
Lancashire WN8 6WT

Trustees Report

Structure, Governance and Management

The Charity was registered as a Charitable Incorporated Organisation (CIO) on 14th February 2020 and has no paid staff, operating solely through volunteers.

Charitable Objects

The charity was registered with the core purpose to process and extend the life of free surplus (waste) food into a nutritious product and provide this at no cost to disadvantaged families. The charity has registered the following charitable objects with the Charity Commission:

- General Charitable Purposes
- Education/training
- The Prevention Or Relief Of Poverty
- Environment/conservation/heritage
- Economic/community Development/employment

to help:

- Children/young People
- Elderly/old People
- People with Disabilities
- Other Charities or Voluntary Bodies
- Other Defined Groups

Acknowledgements

Trustees would like to take this opportunity to thank our funders in the year:

- National Lottery Community Fund
- Cornwall Community Foundation
- Cornwall Council
- Sustainable Food Places (supported Esmée Fairbairn Foundation)

Trustees offer their profuse thanks to the many supporters who have provided food donations, facilities, equipment, advice and guidance through the Charity's second year, in particular to Brakes Foodservice and St Ewe Eggs.

Trustees would also like to thank staff and volunteers of our two principal community partners Treverbyn Hall and CHAOS Cornwall CIC for keeping the Hive Cornwall operation ticking throughout the year.

Activities and Achievements

As the pandemic crisis eased throughout 2021 Cornwall's community food landscape evolved and the charity responded by focusing on:

- increasing the volume of food it recovered
- supporting local food organisations in their production of meals for the disadvantaged people they serve

This was therefore a year where trustees concentrated on strengthening partnerships. The Hive Cornwall's partnership with Treverbyn Hall and CHAOS Cornwall was central to our food recovery and distribution operations through the year, enabling the recovering, sorting, storing and distribution of 46.2 tonnes of food surplus that would otherwise have been wasted. Our wider community partnership helped distribute this through 19 community groups and 13 community larders across Cornwall, from Growing Links in the far west to the Peninsula Trust Rame in the east and Boscastle in the north.

This success depended as much on the Charity's relationships with wholesalers, logistics companies as with direct coordination with grassroots person-centred community food groups active in Cornwall's diverse communities. As well as supporting community food groups through distribution of recovered food, trustees piloted a new approach to enabling community food groups to top up their food stock by purchasing food, especially fresh ingredients, by paying local suppliers to supply them with food items. By funding direct food supplies, the Hive Cornwall was able to support local food producers and retailers in difficult times as well as enable community food groups to prepare more nutritionally balanced meals than would have otherwise been possible.

In early summer 2021 The Hive Cornwall was successful in its application to Cornwall's Contained Outbreak Management Fund (COMF) to mitigate Covid 19 impacts and support community resilience and recovery. The application was co-designed with the Cornwall Food Access Alliance, one of VSF Cornwall's networks, and as well as supporting ongoing food recovery and distribution operations, is intended to create a processing facility to extend the life of rescued food surplus and a modern distribution fleet. The food production unit has been built at Fentenfenna Farm, near St Columb, and Trustees are now finalising the design and fit out of the facility. The vehicles are being used by community partners Growing Links and CHAOS Cornwall to recover and distribute food on behalf of west and mid Cornwall community food networks.

In keeping with our name and founding spirit, The Hive Cornwall trustees recognise their responsibility to ensure the charity works effectively as part of Cornwall's food system. The Hive Cornwall will thrive only if it works in harmony with the businesses, organisations, communities and other stakeholders who between them comprise Cornwall's food system. To that end, The Hive Cornwall helped establish the Cornwall Food Access Alliance and has been working to support the development of the wider Sustainable Food Cornwall Partnership capable of holding and supporting

a sustainable food strategy for Cornwall. Trustees managed a small development grant from the Sustainable Food Places programme run by Sustain, Food Matters and Soil Association to fund collaborative community research and engagement with citizens and food system stakeholders across Cornwall now published at <https://sustainablefoodcornwall.org.uk/>

Reserves Policy

The Hive currently have very few ongoing cost commitments. The trustees have set a reserves policy to hold around 6 months worth of free unrestricted reserves to cover costs in the event of a reduction in income. The current unrestricted free reserves value of £34,101 represents 5.8 months.

Going Concern

The charity has sufficient funding to continue its operations for another 12-18 months and is actively seeking funding to continue beyond this point. The partnerships developed to date will support in providing opportunities for charitable trading which is a significant part of our ongoing business plan.

Financial Review

The financial results of the charity for the year are set out on page 6.

The charity's reserves are held to cover unexpected expenses and future operating deficits.

There are few fixed costs and so no reserve is required to cover these in the event of closure.

- Current Free Unrestricted reserves as at 31st March 2022 £34k (last year £14k)
- This represents a ratio of 6 months of our average monthly expenditure, our reserves policy sets out to maintain reserves of 6 months to ensure we can manage the charity appropriately through periods of lower income. Our future plans set out how we will maintain our reserves in line with this policy.
- This year we recorded an unrestricted surplus of £1k.
- Restricted reserves show a surplus of £182k. Of our £197k restricted reserves, £152k is a depreciation reserve for assets purchased with grant funding. £45k is held for delivery of services in the future.

Future Plans

Trustees have now developed a new business plan and are fundraising to create a secure home for the Hive which will serve as a food recovery hub in the heart of Cornwall and to recruit a staff team to operate it alongside the dedicated volunteers.

Building on the Sustainable Food Places work, The Hive Cornwall is also helping catalyse a wider understanding of Cornwall's food system, and helping build a partnership to develop the food system and make Cornwall a Sustainable Food Place. This food system working is important for the long term viability of the Hive and of many other food organisations across the value chain. As such, this systems working is the Hive's strategic priority and is in line with our charity objects and funder priorities. In particular, the Sustainable Food Places method requires close collaboration with public health and other relevant local authority teams, both of whom have been enormously supportive of the Charity in its first year.

A handwritten signature in black ink, appearing to read 'Matthew Thomson', with a long, sweeping horizontal line above it.

Trustee: Matthew Thomson

Date...31st January 2023

Independent examiner's report to the trustees of The Hive Cornwall

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2018 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- which gives me reasonable cause to believe that, in any material aspect, the requirements
 - a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Acthave not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Simon Beckham
Swell Accounting & Business Solutions

Dated: 31 January 2023

Statement of Financial Activity

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	Note	£	£	£	£
Income and Endowments from					
Donations & Grants	2	849	252,167	253,016	116,600
Charitable Activities	3	0	0	0	16,652
Total		849	252,167	253,016	133,252
Resources Expended					
Expenditure on:					
Raising funds	4	0	0	0	0
Charitable Activities	5/6	0	69,791	69,791	85,824
Total		0	69,791	69,791	85,824
Net income/(expenditure) before transfers		849	182,376	183,225	47,428
Total funds brought forward		33,252	14,176	47,428	0
Total funds carried forward		34,101	196,552	230,653	47,428

Statement of Financial Activity

(to 31/03/2021)

		Unrestricted Funds	Restricted Funds	Total Funds 2021
	Note	£	£	£
Income and Endowments from				
Donations & Grants	2	16,600	100,000	116,600
Charitable Activities	3	16,652	0	16,652
Total		33,252	100,000	133,252
Resources Expended				
Expenditure on:				
Raising funds	4	0	0	0
Charitable Activities	5/6	0	85,824	85,824
Total		0	85,824	85,824
Net income/(expenditure) before transfers		33,252	14,176	47,428
Total funds brought forward		0	0	0
Total funds carried forward		33,252	14,176	47,428

Balance Sheet

	Note	Total Funds 2022	Total Funds 2021
Fixed Assets:		£	£
Tangible Assets	13	151,529	0
Total Fixed Assets		151,529	0
Current Assets:			
Debtors & prepayments	11	137	0
Cash at bank & in hand	18	90,685	63,524
Total current assets		90,822	63,524
Liabilities:			
Creditors: amounts falling due within 12 months	10	(11,698)	(16,096)
Net current assets		79,124	47,428
Total assets less current liabilities		230,653	47,428
The funds of the charity			
Restricted income funds	16	196,552	14,176
Unrestricted funds	15	34,101	33,252
Total charity funds		230,653	47,428

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements were approved by the board on:

And signed on its behalf by:



Trustee: Matthew Thomson

Date: 31st January 2023

Statement of Cashflows

	Note	Total Funds 2022 £	Prior Period Funds 2021 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	16	187,711	63,524
<hr/>			
Cash flows from investing activities			
Dividends, interest and rents from investments		0	0
Proceeds from sale of property, plant and equipment		0	0
Purchase of property, plant and equipment		(160,550)	0
Net cash provided by (used in) investing activities		(160,550)	0
<hr/>			
Change in cash and cash equivalents in the reporting period:		27,161	63,524
Cash and cash equivalents at the beginning of the reporting period	17	63,524	0
Cash and cash equivalents at the end of the reporting period	17	90,685	63,524
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Notes to the Financial Statements

1. Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Hive Cornwall 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 notes.

Going concern

The financial statements have been prepared on a going concern basis. The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

All incoming resources are included in the statement of financial activities when it is probable the charity will be entitled to the income and the amount can be quantified with reasonable accuracy.

Fund accounting policy

Unrestricted Income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in notes 13, 14 and 15.

Incoming resources

Donations are recognised on a cash receipts basis.

Incoming resources from tax reclaims are included in the statement of financial activities when received. Income from charitable activities includes income earned, which is recognised when the related goods or services are provided.

Resources expended

Liabilities are recognised as soon as there is a legal obligation committing the charity to the expenditure. Expenditure is accounted for on an accruals basis where appropriate.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include administrative expenses, costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs

Support costs include central functions but not administrative expenses and have been allocated to activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets

Individual fixed assets costing £200 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold Improvements	20 years Straight Line
Plant and machinery	10 years Straight Line
Motor vehicles	5 years reducing balance

2. Income from Donations & Grants

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Grants	0	252,167	252,167	115,000
Donations	849	0	849	1,600
Total	849	252,167	253,016	116,600

3. Income from Charitable Activities

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Provision of meals	0	0	0	16,312
Total	0	0	0	16,312

4. Cost of Raising Funds

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Costs of Raising Funds				
Fundraising Expenses	0	0	0	0
Total	0	0	0	0

5. Cost of Charitable Activities

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Charitable Activities				
Meals and ingredients	0	5,892	5,892	23,753
Packaging	0	0	0	2,963
Equipment and Sundries	0	22,605	22,605	11,269
Transport and Delivery	0	13,025	13,025	9,573
Facilities Hire	0	0	0	11,737
Vehicle Hire	0	9,900	9,900	16,895
Light Heat & Power	0	0	0	2,234
Advertising & Marketing	0	456	456	0
Insurance	0	0	0	442
Accountancy Fees	0	2,160	2,160	540
Cleaning & Waste Disposal	0	120	120	188
Consulting	0	5,566	5,566	2,100
Depreciation	0	9,021	9,021	0
IT Software and Consumables	0	0	0	511
Vehicle Expenses	0	302	302	583
Postage	0	0	0	14
Printing and Stationery	0	0	0	2,367
Repairs and Maintenance	0	0	0	249
Training	0	0	0	60
Subscriptions	0	744	744	346
Total	0	69,791	69,791	85,824

6. Analysis of Support and Governance Costs

	Direct £	Support	Governance £	2022 Total £
Meals and ingredients	5,892	0	0	5,892
Packaging	0	0	0	0
Equipment and Sundries	22,605	0	0	22,605
Transport and Delivery	13,025	0	0	13,025
Facilities Hire	0	0	0	0
Vehicle Hire	9,900	0	0	9,900
Light Heat & Power	0	0	0	0
Advertising & Marketing	456	0	0	456
Insurance	0	0	0	0
Accountancy Fees	0	1,400	760	2,160
Cleaning & Waste Disposal	120	0	0	120
Consulting	5,566	0	0	5,566
Depreciation	9,021	0	0	2,172
IT Software and Consumables	0	0	0	0
Vehicle Expenses	302	0	0	302
Postage	0	0	0	0
Printing and Stationery	0	0	0	0
Repairs and Maintenance	0	0	0	0
Training	0	0	0	0
Subscriptions	37	374	0	744
Total	67,257	1,774	760	69,791

7. Net outgoing resources for the period

Net outgoing resources is stated after charging

	2022 Total	2021 Total
	£	£
Independent examiners remuneration	760	300

8. Trustee Remuneration

No Trustee received any remuneration for acting as a trustee during the current year. No Trustees were paid any expenses during the current year.

9. Employees

Employment costs

	2022 Total	2021 Total
	£	£
Wages and salaries	0	0

Employee Numbers

	2022 Total	2021 Total
Charitable Activities	0	0

No employee received emoluments of more than £60,000

10. Creditors: amounts falling due within one year

	2021	2021
	£	£
Accounts Payable	11,698	16,096
	<u>11,698</u>	<u>16,096</u>

11. Debtors and Prepayments

	2022	2021
	£	£
Accounts Payable	137	0
	<u>137</u>	<u>0</u>

12. Related Party transaction

There were no related party transaction in the period.

13. Tangible Fixed Assets

	Leasehold Improvements £	Plant & Machinery £	Motor Vehicles £	Total £
Cost				
At 1 April 2021	0	0	0	0
Additions	1,824	31,747	126,979	160,550
Disposals	0	0	0	0
Transfers	0	0	0	0
At 31 March 2022	1,824	31,747	126,979	160,550
Depreciation				
At 1 April 2021	0	0	0	0
Provided in Year	101	8,315	605	9,021
On Disposals	0	0	0	0
At 31 March 2022	101	8,315	605	9,021
Net book value at 31 March 2022	1,723	23,432	126,374	151,529
Net book value at 1 April 2021	0	0	0	0

14. Analysis of net assets between funds

Current Period	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances as at 31 March 2022 as represented by:			
Tangible Fixed Assets	0	151,529	151,529
Current Assets	45,799	45,023	90,822
Current Liabilities and provisions	(11,698)	0	(11,698)
Total	34,101	196,552	230,653
Previous Period	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances as at 31 March 2021 as represented by:			
Tangible Fixed Assets	0	0	0
Current Assets	49,348	14,176	63,524
Current Liabilities and provisions	(16,096)	0	(16,096)
Total	33,252	14,176	47,428

15. Analysis of Unrestricted Funds

	At 1 April 2021	Incoming Resources	Outgoing Resources	Transfers	At 31 March 2022
	£	£	£	£	£
Unrestricted Fund	33,252	849	0	0	34,101

	At 14 February 2020	Incoming Resources	Outgoing Resources	Transfers	At 31 March 2021
	£	£	£	£	£
Unrestricted Fund	0	33,252	(0)	0	33,252

16. Analysis of Restricted Funds

	At 01 April 2021	Incoming Resources	Outgoing Resources	Transfers	At 31 March 2022
	£	£	£		£
Big Lottery- Revenue fund for provision of services and organisational development	14,176	0	14,176	0	0
COMF- Cornwall Council	0	251,167	54,615		196,552
Sustainable Food Places-partnership development	0	1,000	1,000	0	0
	14,176	252,167	69,791	0	196,552

Of the £196,552 restricted reserves £151,528 is a depreciation reserve for assets purchased with restricted funds. The remaining £45,024 is cash held for future delivery and services.

	At 14 February 2020	Incoming Resources	Outgoing Resources	Transfers	At 31 March 2021
	£	£	£		£
Big Lottery- Revenue fund for provision of services and organisational development	0	100,000	85,824	0	14,176
	0	100,000	85,824	0	14,176

Of the £14,176 restricted reserves £14,176 is cash held for future delivery and services

17. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022	2021
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	183,225	47,428
Adjustments for:		
Depreciation Charges	9,021	0
(Gains)/Losses on investments	0	0
Dividends, interest and rents from investments	0	0
Loss/(profit) on the sale of fixed assets	0	0
Increase/(decrease) in provision for liabilities	0	0
(Increase)/decrease in debtors	(137)	0
Increase/(decrease) in creditors	(4,398)	16,096
Net cash provided by (used in) operating activities	187,711	63,524

18. Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand	90,685	63,524
Total cash and cash equivalents	90,685	63,524