

The Hive Cornwall

Charity number: 1187981

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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Reference and Administrative Information

Charity name	The Hive Cornwall CIO
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Registered Charity number **1187981**

Registered Company number CE020717

Registered address	Fentenfenna Farm Ruthvoes St Columb TR9 6HT
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Trustees serving in the period

Matthew Thomson

Barbara Rounsevell MBE

Amber Duddridge

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 and 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:

- Cornwall Council – Contained Outbreak Management Fund (COMF)
- Sustainable Food Places (supported by Esmée Fairbairn Foundation and National Lottery Communities Fund)

Trustees offer their profuse thanks to Brakes Food Service who have provided the vast majority of food donations received through the Charity's third full year of operation, and again to St Ewe Eggs for their generous donations of high quality eggs and egg products.

Trustees would also like to thank staff and volunteers of our principal community partners CHAOS Cornwall CIC, Growing Links CIC and Treverbyn Hall for keeping the Hive Cornwall operation ticking throughout the year. Thanks also to Rame Peninsula Trust and the Cornwall Voluntary Sector Forum Food Access Alliance for their support and encouragement.

Outside of the core Hive Cornwall partnership, the charity depended on cooperation with an ecosystem of over 30 voluntary, community and social enterprise groups across Cornwall, including Transformation CPR and DISC Newquay who were notable for the large amounts of food they were able to distribute effectively, often at very short notice. The Hive Cornwall is profoundly grateful to all in this network.

Activities and Achievements

The Hive Cornwall's main operational activities in the year were the collection and redistribution of food surplus otherwise destined to become waste. Cornwall's food aid system continued to experience dynamic change as the rising cost of living reached crisis point. The charity responded by focusing on:

- increasing the volume of food recovered, in particular staples and fresh produce
- widening the distribution network to reach more grassroots community organisations including clubs, schools, youth groups and the growing network of community larders and fridges
- equipping community partners with fridges, freezers and access to vehicles to strengthen their own food distribution

As well as food, the Hive Cornwall fleet was intermittently used by partners to move other equipment around local charity networks, including domestic and office furniture, fridges and freezers. This logistics capability facilitated more resource sharing and exchange between diverse community groups, preventing waste and maximising social value in line with the principle of circularity that was the founding principle of the charity.

Working with more diverse community groups trustees found that the social value of the food distributed extended beyond satisfying hunger into becoming an important means of engaging people in a wide array of community services – including counselling and advice, employability support, training and social activities that provided meaningful purpose for hundreds of participants in diverse initiatives across Cornwall.

Through the year the Hive Cornwall worked directly with 12 regular volunteers to collect and redistribute 2-3 pallets of food three times every week through the year, supplying around 350 tonnes of food to 32 community groups serving upwards of 6000 people on a regular basis. The Christmas runs included donated turkeys and Christmas hampers. This was therefore a year where trustees concentrated on strengthening partnerships with wholesalers and logistics companies as well as with grassroots person-centred community food groups active in Cornwall's diverse communities.

Trustees continued to progress the objectives funded by Cornwall's Contained Outbreak Management Fund (COMF) through Cornwall Council to mitigate Covid 19 impacts and support community resilience and recovery to create a processing facility and a modern distribution fleet to extend the life and maximise the value of rescued food surplus.

The industrial unit intended to house the food production unit has been built at the Cornwall Council owned Fentenfenna Farm, near St Columb, and Trustees have worked throughout the year with Cornwall Council and Fentenfenna Farm CIC to finalise planning and lease conditions in order to take occupancy. While progress with this has been slower than hoped, Trustees have continued to develop and adapt designs, use case and business plans to reflect the latest situation, supported by external consultants including the charity's founder.

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 Sustainable Food Cornwall Partnership capable of holding and supporting a sustainable food strategy for Cornwall. Trustees established a new community interest company to progress the work of the Sustainable Food Cornwall partnership outside of the Hive Cornwall's charitable activities and secured a second development grant from the Sustainable Food Places programme (run by Sustain, Food Matters and Soil Association) to contribute to the funding of a coordinator for the Sustainable Food Cornwall partnership, appointed in March 2023.

Reserves Policy

The charity currently has few ongoing cost commitments which are limited to supporting an average of 4-5 collection and delivery rounds per month, and the overheads associated with fleet maintenance. The trustees have set a reserves policy to hold around 6 months' worth of free unrestricted reserves to cover costs in the event of close down. The current unrestricted free reserves value of £34,101 represents 7.16 months.

Going Concern

While the charity retains sufficient funding to continue its current operations for another 12 months, and these accounts have been prepared on that basis, trustees are now working with its charitable and community partners to find more effective ways of fulfilling its charitable objects through the transfer of assets to them. As the local food surplus system continues to contract, trustees have consulted the Charity Commission about transferring 100% of its assets to partners to fulfil the Hive Cornwall's charitable purposes and winding down the charity. (see Future Plans below)

Financial Review

The financial results of the charity for the year are set out on page 5.

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 £34k)
- This represents a ratio of 7 months of our average monthly expenditure, our reserves policy sets out to maintain reserves at between 6 and 12 months to ensure we can manage the charity appropriately through periods of lower income. Our future plans set out how we will develop to maintain our reserves in line with this policy.
- Restricted reserves show a deficit of £23k. Of our £174k restricted reserves, £124k is a depreciation reserve for assets purchased with grant funding. £50k is held for delivery of services in the future.

Future Plans

The Hive Hub at Fentenfenna and the Hive Cornwall fleet of 4 vans are important assets for Cornwall's food system – in terms both of their potential to support the production and distribution of food surplus rescued, and to support Cornwall's community growing network. Throughout 2023 the volumes of food surplus arising within the regional wholesale system have contracted

dramatically while the amount of fresh food gleaned and grown has increased and trustees have been adapting both regular operations and the Hive Cornwall's future plans accordingly.

The charity relies more than ever on its community partners to deliver its charitable objects, and trustees' plans for the future are now geared to the streamlining of the Hive Cornwall's asset register and operations so as to empower its partners as effectively as possible. In particular, trustees are working with Cornwall Council, Fentenfenna Farm CIC, Growing Links CIC and Liskeard and Looe Foodbank to adapt the original Hive vision to current circumstances, and find better ways of deploying its assets, building on the Sustainable Food Places work The Hive Cornwall helped catalyse.

On behalf of the Hive Cornwall Trustees

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 2024

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 2023.

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: 27th January 2024

Statement of Financial Activity

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£
Income and Endowments from					
Donations & Grants	2	0	34,233	34,233	253,016
Charitable Activities	3	0	0	0	0
Total		0	34,233	34,233	253,016
Resources Expended					
Expenditure on:					
Raising funds	4	0	0	0	0
Charitable Activities	5/6	0	57,089	57,089	69,791
Total		0	57,089	57,089	69,791
Net income/(expenditure) before transfers		0	(22,856)	(22,856)	183,225
Total funds brought forward		34,101	196,552	230,653	47,428
Total funds carried forward		34,101	173,696	207,897	230,653

Statement of Financial Activity

(to 31/03/2022)

		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

Balance Sheet

	Note	Total Funds 2023	Total Funds 2022
Fixed Assets:		£	£
Tangible Assets	13	<u>124,319</u>	<u>151,529</u>
Total Fixed Assets		<u>124,319</u>	<u>151,529</u>
Current Assets:			
Debtors & prepayments	11	124	137
Cash at bank & in hand	18	<u>83,655</u>	<u>90,685</u>
Total current assets		<u>83,779</u>	<u>90,822</u>
Liabilities:			
Creditors: amounts falling due within 12 months	10	(300)	(11,698)
Net current assets		<u>79,124</u>	<u>79,124</u>
Total assets less current liabilities		<u>207,798</u>	<u>230,653</u>
The funds of the charity			
Restricted income funds	16	173,696	196,552
Unrestricted funds	15	<u>34,101</u>	<u>34,101</u>
Total charity funds		<u>207,798</u>	<u>230,653</u>

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 2023 £	Prior Period Funds 2022 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	16	(7,030)	187,711
<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		0	(160,550)
Net cash provided by (used in) investing activities		0	(160,550)
<hr/>			
Change in cash and cash equivalents in the reporting period:		(7,030)	27,161
Cash and cash equivalents at the beginning of the reporting period	17	90,685	63,524
Cash and cash equivalents at the end of the reporting period	17	83,655	90,685
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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.

2. Income from Donations & Grants

	Unrestricted	Restricted	2022 Total	2022 Total
	£	£	£	£
Grants	0	34,233	34,233	252,167
Donations	0	0	0	849
Total	0	34,233	34,233	253,016

3. Income from Charitable Activities

	Unrestricted	Restricted	2022 Total	2022 Total
	£	£	£	£
Provision of meals	0	0	0	0
Total	0	0	0	0

4. Cost of Raising Funds

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Costs of Raising Funds				
Fundraising Expenses	0	0	0	0
Total	0	0	0	0

5. Cost of Charitable Activities

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Charitable Activities				
Meals and ingredients	0	0	0	5,892
Equipment and Sundries	0	0	0	22,605
Transport and Delivery	0	6,483	6,483	13,025
Vehicle Hire	0	4,986	4,986	9,900
Food Partnerships	0	4,770	4,770	0
Advertising & Marketing	0	0	0	456
Accountancy Fees	0	480	480	2,160
Cleaning & Waste Disposal	0	0	0	120
Legal Expenses	0	1,020	1,020	0
Consulting	0	11,063	11,063	5,566
Depreciation	0	27,210	27,210	9,021
IT Software and Consumables	0	202	202	0
Vehicle Expenses	0	179	179	302
Travel Expenses	0	251	251	0
Subscriptions	0	445	445	744
Total	0	57,089	57,089	69,791

6. Analysis of Support and Governance Costs

	Direct £	Support	Governance £	2022 Total £
Meals and ingredients	0	0	0	5,892
Equipment and Sundries	0	0	0	22,605
Transport and Delivery	6,483	0	0	13,025
Vehicle Hire	4,986	0	0	9,900
Food Partnerships	4,770	0	0	0
Advertising & Marketing	0	0	0	456
Accountancy Fees	0	180	300	2,160
Cleaning & Waste Disposal	0	0	0	120
Legal Expenses	1,020	0	0	0
Consulting	11,063	0	0	5,566
Depreciation	27,210	0	0	9,021
IT Software and Consumables	202	0	0	0
Vehicle Expenses	179	0	0	302
Travel Expenses	251	0	0	0
Subscriptions	445	0	0	744
Total	56,609	180	300	69,791

7. Net outgoing resources for the period

Net outgoing resources is stated after charging

	2023 Total	2022 Total
	£	£
Independent examiners remuneration	300	760

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

	2023 Total	2022 Total
	£	£
Wages and salaries	0	0

Employee Numbers

	2023 Total	2022 Total
Charitable Activities	0	0

No employee received emoluments of more than £60,000

10. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accounts Payable	0	11,698
	<u>0</u>	<u>11,698</u>

11. Debtors and Prepayments

	2023	2022
	£	£
Prepayments	124	137
	<u>124</u>	<u>137</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 2022	1,824	31,747	126,979	160,550
Additions	0	0	0	0
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 2022	101	605	8,315	9,021
Provided in Year	303	3,174	23,733	27,210
On Disposals	0	0	0	0
At 31 March 2023	404	3,779	32,048	35,231
Net book value at 31 March 2023	1,420	27,968	94,931	124,319
Net book value at 1 April 2022	1,723	23,432	126,374	151,529

14. Analysis of net assets between funds

Current Period	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances as at 31 March 2023 as represented by:			
Tangible Fixed Assets	0	124,319	124,319
Current Assets	34,101	49,777	83,778
Current Liabilities and provisions	0	(300)	(300)
Total	34,101	173,696	207,798
Previous 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

15. Analysis of Unrestricted Funds

	At 1 April 2022	Incoming Resources	Outgoing Resources	Transfers	At 31 March 2023
	£	£	£	£	£
Unrestricted Fund	34,101	0	000	0	34,101

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

16. Analysis of Restricted Funds

	At 01 April 2022	Incoming Resources	Outgoing Resources	Transfers	At 31 March 2023
	£	£	£		£
COMF- Cornwall Council	196,552	26,233	56,639		166,146
Soil Association	0	8,000	450	0	7,550
	196,552	34,233	57,089	0	173,696

Of the £173,797 restricted reserves £124,319 is a depreciation reserve for assets purchased with restricted funds. The remaining £49,478 is cash held for future delivery and services.

	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.

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

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(22,856)	183,225
Adjustments for:		
Depreciation Charges	27,210	9,021
(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	14	(137)
Increase/(decrease) in creditors	(11,398)	(4,398)
Net cash provided by (used in) operating activities	(7,030)	187,711

18. Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	83,655	90,685
Total cash and cash equivalents	83,655	90,685