

# **The Hive Cornwall**

Charity number: 1187981

## **TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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## **Reference and Administrative Information**

**Charity name** **The Hive Cornwall CIO**

**Registered Charity number** **1187981**

Registered Company number CE020717

**Registered address** **3 St Clements Vean,  
Tregolls Road,  
Truro TR1 1RN  
Cornwall**

## Trustees serving in the period

Matthew Thomson

Barbara Rounsevell MBE

Amber Duddridge

## Independent Examiners

Swell Accounting & Business Solutions  
Trevelga Court  
Newquay  
Cornwall TR7 3AD

## 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 14<sup>th</sup> 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 thank staff and volunteers of our principal community partners CHAOS Cornwall CIC, Growing Links CIC, Liskeard & Looe Foodbank and Treverbyn Hall for supporting Hive Cornwall's objects throughout the year. Thanks also to 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, although the volumes of such food available for collection and distribution fell dramatically through the year to an average of less than one third of previous volumes.

Through the year the Hive Cornwall worked directly with 6 regular volunteers to collect and redistribute 2-3 pallets of food three times every month through the year, supplying around 110 tonnes of food to 24 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.

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 continued to support the Sustainable Food Cornwall Partnership in developing a sustainable food strategy for Cornwall, and in particular to work with the Royal Cornwall Hospital Trust and Cornwall Council to explore opportunities to bring more local sustainable food into their standard procurement practice.

### **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 continue to work 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 31<sup>st</sup> March 2024 £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 and 2024 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...31<sup>st</sup> January 2025

## **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 2024

### **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: 27<sup>th</sup> January 2025

## **Statement of Financial Activity**

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£
<b>Income and Endowments from</b>					
Donations & Grants	2	0	4,000	4,000	34,233
Charitable Activities	3	0	0	0	0
<b>Total</b>		0	4,000	4,000	34,233
<b>Resources Expended</b>					
<b>Expenditure on:</b>					
Raising funds	4	0	0	0	0
Charitable Activities	5/6	0	52,546	52,546	57,089
<b>Total</b>		0	52,546	52,546	57,089
<b>Net income/(expenditure) before transfers</b>		0	(48,546)	(48,546)	(22,856)
Total funds brought forward		34,101	173,696	207,798	230,653
<b>Total funds carried forward</b>		34,101	125,150	159,251	207,798



## **Statement of Financial Activity**

(to 31/03/2023)

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Income and Endowments from</b>					
Donations & Grants	2	0	34,233	34,233	253,016
Charitable Activities	3	0	0	0	0
<b>Total</b>		0	34,233	34,233	253,016
<b>Resources Expended</b>					
<b>Expenditure on:</b>					
Raising funds	4	0	0	0	0
Charitable Activities	5/6	0	57,089	57,089	69,791
<b>Total</b>		0	57,089	57,089	69,791
<b>Net income/(expenditure) before transfers</b>		0	(22,856)	(22,856)	183,225
Total funds brought forward		34,101	196,552	230,653	47,428
<b>Total funds carried forward</b>		34,101	173,696	207,798	230,653

## **Balance Sheet**

	Note	Total Funds 2023	Total Funds 2022
<b>Fixed Assets:</b>		£	£
Tangible Assets	13	<u>101,856</u>	<u>124,319</u>
<b>Total Fixed Assets</b>		<u>101,856</u>	<u>124,319</u>
<b>Current Assets:</b>			
Debtors & prepayments	11	0	124
Cash at bank & in hand	18	<u>58,045</u>	<u>83,655</u>
<b>Total current assets</b>		<u>58,045</u>	<u>83,779</u>
<b>Liabilities:</b>			
Creditors: amounts falling due within 12 months	10	(650)	(300)
Net current assets		<u>57,395</u>	<u>83,479</u>
<b>Total assets less current liabilities</b>		<u>159,251</u>	<u>207,798</u>
<b>The funds of the charity</b>			
Restricted income funds	16	125,150	173,696
Unrestricted funds	15	<u>34,101</u>	<u>34,101</u>
<b>Total charity funds</b>		<u>159,251</u>	<u>207,798</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: 31<sup>st</sup> January 2023

## **Statement of Cashflows**

	Note	Total Funds 2024 £	Prior Period Funds 2023 £
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by (used in) operating activities</b>	16	(25,610)	(7,030)
<hr/>			
<b>Cash flows from investing activities</b>			
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	0
<hr/>			
<b>Net cash provided by (used in) investing activities</b>		0	0
<hr/>			
<b>Change in cash and cash equivalents in the reporting period:</b>		(25,610)	(7,030)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	17	83,655	90,685
<b>Cash and cash equivalents at the end of the reporting period</b>	17	58,045	83,655
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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	2024 Total	2023 Total
	£	£	£	£
Grants	0	4,000	4,000	34,233
Donations	0	0	0	0
<b>Total</b>	0	4,000	4,000	34,233

## 3. Income from Charitable Activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Provision of meals	0	0	0	0
<b>Total</b>	0	0	0	0

#### 4. Cost of Raising Funds

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
<b>Costs of Raising Funds</b>				
Fundraising Expenses	0	0	0	0
<b>Total</b>	0	0	0	0

#### 5. Cost of Charitable Activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
<b>Charitable Activities</b>				
Transport and Delivery	0	8,338	8,338	6,483
Vehicle Hire	0	0	0	4,986
Food Partnerships	0	15,649	15,649	4,770
Accountancy Fees	0	350	350	480
Legal Expenses	0	1,182	1,182	1,020
Consulting	0	3,448	3,448	11,063
Depreciation	0	22,463	22,463	27,210
IT Software and Consumables	0	420	420	202
Vehicle Expenses	0	347	347	179
Travel Expenses	0	0	0	251
Subscriptions	0	348	348	445
<b>Total</b>	0	52,546	52,546	57,089

## 6. Analysis of Support and Governance Costs

	Direct £	Support	Governance £	2024 Total £
Transport and Delivery	8,338	0	0	6,483
Vehicle Hire	0	0	0	4,986
Food Partnerships	15,649	0	0	4,770
Accountancy Fees	0	0	350	480
Legal Expenses	1,182	0	0	1,020
Consulting	3,448	0	0	11,063
Depreciation	22,463	0	0	27,210
IT Software and Consumables	420	0	0	202
Vehicle Expenses	347	0	0	179
Travel Expenses	0	0	0	251
Subscriptions	348	0	0	445
<b>Total</b>	<b>52,196</b>	<b>0</b>	<b>350</b>	<b>57,089</b>



## 7. Net outgoing resources for the period

Net outgoing resources is stated after charging

	2024 Total	2023 Total
	£	£
Independent examiners remuneration	350	760

## 8. Trustee Remuneration

No Trustee received any remuneration for acting as a trustee during the current year.

## 9. Employees

### Employment costs

	2024 Total	2023 Total
	£	£
Wages and salaries	0	0

### Employee Numbers

	2024 Total	2023 Total
Charitable Activities	0	0

No employee received emoluments of more than £60,000

## 10. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accounts Payable	0	0
	<u>0</u>	<u>0</u>

## 11. Debtors and Prepayments

	2024	2023
	£	£
Prepayments	0	124
	<u>0</u>	<u>124</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 £
<b>Cost</b>				
At 1 April 2023	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 2024	1,824	31,747	126,979	160,550
<b>Depreciation</b>				
At 1 April 2023	404	3,779	32,048	35,231
Provided in Year	303	3,174	18,986	22,463
On Disposals	0	0	0	0
At 31 March 2024	707	6,953	51,034	58,694
Net book value at 31 March 2024	1,117	24,794	75,945	101,856
Net book value at 1 April 2023	1,420	27,968	94,931	124,319

### 14. Analysis of net assets between funds

Current Period	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances as at 31 March 2024 as represented by:			
Tangible Fixed Assets	0	101,856	124,319
Current Assets	34,101	23,644	83,778
Current Liabilities and provisions	0	(350)	(350)
Total	34,101	125,150	207,798
Previous 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

## 15. Analysis of Unrestricted Funds

	At 1 April 2023	Incoming Resources	Outgoing Resources	Transfers	At 31 March 2024
	£	£	£	£	£
Unrestricted Fund	34,101	0	0	0	34,101

  

	At 1 April 2022	Incoming Resources	Outgoing Resources	Transfers	At 31 March 2023
	£	£	£	£	£
Unrestricted Fund	33,252	849	0	0	34,101

## 16. Analysis of Restricted Funds

	At 01 April 2023	Incoming Resources	Outgoing Resources	Transfers	At 31 March 2024
	£	£	£		£
COMF- Cornwall Council	166,146	0	46,107	0	120,039
Soil Association	7,550	0	6,439	0	1,111
Sustainability Alliance	0	4,000	0	0	4,000
	173,696	4,000	52,546	0	125,150

Of the £125,150 restricted reserves £101,856 is a depreciation reserve for assets purchased with restricted funds. The remaining £23,294 is cash held for future delivery and services.

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

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

	2024	2023
	£	£
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	(48,546)	(22,856)
<b>Adjustments for:</b>		
Depreciation Charges	22,462	27,210
(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	124	14
Increase/(decrease) in creditors	350	(11,398)
<b>Net cash provided by (used in) operating activities</b>	(25,610)	(7,030)

## 18. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand	58,045	83,655
<b>Total cash and cash equivalents</b>	58,045	83,655