

FARESHARE NORTH EAST
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

Charity Number: 1189901

DEBÉRE LIMITED
Chartered Accountants
Swallow House
Parsons Road
Washington
Tyne and Wear
NE37 1EZ

FARESHARE NORTH EAST
FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2021

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FARESHARE NORTH EAST
MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS
PERIOD ENDED 31 MARCH 2021

Reference and Administrative Information

Registered Office	Stamfordham Road Westerhope Newcastle upon Tyne NE5 5HH
Board of Trustees	Sir Paul Ennals Craig Bankhead Jane Streater Jane Tiplady Andrew Hook Graeme Heron Molly Dunne
Key Management Personnel	Jake Hanmore
Independent Examiner	Debére Limited Chartered Accountants Swallow House Parsons Road Washington Tyne & Wear NE37 1EZ
Bankers	Unity Trust Bank Plc Four Brindley Place Birmingham B1 2JB

FARESHARE NORTH EAST
REPORT OF THE TRUSTEES
PERIOD ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the period 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 & Activities

The charity's objectives are contained in its Foundation Constitution, which states (a) the relief of poverty and the promotion of good health and nutrition in North East England by redistributing surplus produce (in particular food) to organisations working to meet the needs of individuals in social, economic, health-related or emotional distress, and the needs of children; and (b) the conservation, protection and improvement of the physical environment through the reduction of food waste. The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing aims and objectives, and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims & objectives they have set.

Although this is FareShare North East's first annual report as a registered charity, FareShare North East has had a presence in the region as a Community Interest Company under Changing Lives since 2010. After successful registration on 11th June 2020, the charity began to arrange a transfer of undertakings from Changing Lives, culminating in the transfer of ownership of the Community Interest Company from Changing Lives to the charity on 1st July 2020. Building on a decade of successful delivery as a Community Interest Company, the charity is well placed to continue to grow and reach more community groups across the North East. The charity started trading on 1 July 2020; however certain assets and liabilities were not transferred from the CIC at that point in time. It is anticipated that the transfer will take place during 2021/22 at which stage the CIC will be struck off.

During the course of the reporting year, FareShare North East supported 356 community groups, including schools, community cafes, older persons' luncheon clubs, and sheltered accommodation. Over this year, FareShare North East redistributed 2,021 tonnes of food to these groups, and served the whole of the North East region, including Northumberland, Tyne & Wear, County Durham, and the Tees Valley. In addition, the charity ran an Employability & Skills programme, training 34 people in Warehousing & Storage, Lean Systems, and Food Hygiene - all to Level 2 on the national skills framework.

Details of specific aims, activities, and achievements are included in the Achievements and Performance section of the Trustees Report below.

Achievements & Performance

FareShare North East serves one of 21 regions covered by the FareShare Network. In partnership with FareShare UK, FareShare North East covers the geographic North East of England, working to re-distribute fit for purpose, in-date, quality surplus products from the food industry to charities and community groups. A wide range of groups benefit, including school breakfast clubs, drop-in centres, homelessness projects and food banks. FareShare North East also supports holiday hunger programmes, including Newcastle Council & Streetgames' Best Summer Ever programme that helps to reach some of the estimated 9,000 school children in Newcastle-upon-Tyne experiencing food poverty.

During the reporting period of 2020/21, FareShare North East redistributed 2,021 tonnes of food to 356 charities, which contributed towards providing 4.8 million meals in the community. Compared to activity undertaken by the Community Interest Company, Cyrenians FareShare North East, this represents a substantial increase in charitable activity, with demand during the Covid-19 pandemic increasing enormously.

FareShare North East continued to operate throughout the pandemic, including during all national lockdowns, operating as a key front line service provider. Prior to the pandemic, FareShare North East had been serving around 140 community groups, including during its time operating as a Community Interest Company and part of Changing Lives. The volume of food redistributed also increased; prior to the pandemic Cyrenians FareShare North East redistributed around 700 tonnes of food for the previous year.

FARESHARE NORTH EAST
REPORT OF THE TRUSTEES *(continued)*
PERIOD ENDED 31 MARCH 2021

In addition to FareShare North East's core redistribution work, volunteering opportunities have also been provided to over 150 people across the year, with many of those volunteers staying on long term. The charity also runs an Employability & Skills programme, in partnership with Gateshead College, with participants completing a mix of classroom and practical volunteering experience during the programme. Each participant is supported with job search coaching and interview practice, as well as gaining level 2 qualifications in Warehousing & Storage, Lean Systems, and Food Hygiene. Over the course of the year the programme has supported 21 people into paid employment, as well as helping 34 to gain qualifications and experience.

Financial Review

These accounts summarise the activities undertaken in the 9 month period from 1 July 2020 to 31 March 2021. This first period for the new charity presented unique financial and operational challenges. Financially, we established ourselves as a new charity with no immediate financial cushion other than a very positive reputation for delivery and considerable scope for growth. Whilst the pandemic presented extraordinary challenges, it also provided the opportunity for our service to more than double in size and range, and we were able to tap the generosity of donors to support us. We set ourselves the expectation of creating sufficient surplus in our first period of operation to make real progress towards creating a reserve. We were successful in this endeavour.

The key risk to the charity is loss of earned income through its redistribution activities, either through the closure of community groups or loss of food volumes. During the pandemic FareShare North East supported community groups in adapting their activities to continue during the lockdown periods, and through the wider FareShare network secured funding to cover this earned income - passed on in turn to the community by removing membership costs for six months.

No direct funding is expected to continue into the next financial year, with multi-year funding programmes coming to an end this financial year - notably Asda and The National Lottery Community Fund ending this year.

Principal Funding Sources

The charity has a mix of funding sources, from grants, trusts, corporate partners, and contributions from community groups through membership of FareShare North East's redistribution activities. In past years this last stream of income, the community group membership, has formed the vast majority of income for the charity. With the rapid scaling up, and the support from the wider FareShare network to waive these memberships for six months, the majority of income for this year came from grants, trusts, and foundations.

Notable funders this year include Asda, The National Lottery Community Fund, WRAP, Sir James Knott Trust, Co-op, LGA Foundation, Greggs Foundation, FORE Trust, Hadrian Trust and the Clothworkers Foundation. The main corporate partner of the charity this year has been LNER, who have provided volunteers, held fundraisers, and added FareShare North East as a partner charity for their customers to choose to donate to by rounding up train ticket sales.

Reserves Policy

As at 31 March 2021 the total reserves were £308,980, of which £60,000 belongs to a designated fund for closure costs, £21,164 belongs to a designated capital fund whilst £166,475 consists of unrestricted funds available to cover operational costs.

The Trustees have set a reserves target of the equivalent of at least 6 months operational costs, plus the equivalent of any associated redundancy and winding up costs as the minimum value of unrestricted reserves to be held at any one time. This creates a target for 2021-22 of £212,205. Currently the unrestricted reserve is £166,475. In the forthcoming year, the trustees are budgeting for an increased turnover, requiring an increase in size of reserve. The trustees are satisfied that we have made positive progress towards meeting our reserves target during our first period of operation.

FARESHARE NORTH EAST
REPORT OF THE TRUSTEES *(continued)*
PERIOD ENDED 31 MARCH 2021

Plans for Future Periods

With the unprecedented Covid-19 pandemic still having an impact, the key objectives for the charity in 2021/22 are:

- Maintain a stable membership base of around 220 community group members
- Ensure a steady supply of food to the community, with a target of redistributing 1,200 tonnes of surplus food during the year
- Invest in increasing capacity in the Newcastle regional centre by commissioning a larger chiller & freezer
- Invest in increasing capacity in the south of the region by opening a second regional centre in the Teesside area
- Through partnership working, re-open the community cafe co-located on site in Newcastle and offer cookery skills training alongside hospitality training

Structure, Governance, and Management

Governing Document

The charity is registered as a Charitable Incorporated Organisation with the Charity Commission. The charity is governed by a Foundation Model Constitution document.

Recruitment and Appointment of New Trustees

The current trustees of the charity were appointed during the formation and registration of the organisation with the Charity Commission. Trustees are appointed for terms of no more than four years, and can serve no more than three consecutive terms. New trustees, up to a maximum of 12, can be appointed by the existing trustees.

Organisational Structure

The charity is governed by the Board of Trustees who are responsible for setting the strategic direction of the organisation and establishing policy. A Chief Executive is appointed by the Trustees to manage the day to day affairs of the charity.

Induction and Training of New Trustees

All new Trustees receive an induction briefing from the Chair and are invited to visit the regional centre in Newcastle to gain a greater understanding of how the organisation performs its work. As opportunities present themselves, Trustees are encouraged to attend external training events provided by organisations such as VONNE or Connected Voice that support the third sector in the North East.

Key Management Remuneration

All senior management pay scales are determined by the Board of Trustees and are in line with local and national roles at an equivalent level.

Wider Network

FareShare North East forms part of the FareShare network. As part of this national group the operations of FareShare North East are restricted to the North East of England, however there are opportunities to collaborate with the wider national network, especially in applying to certain types of funding.

FARESHARE NORTH EAST
REPORT OF THE TRUSTEES *(continued)*
PERIOD ENDED 31 MARCH 2021

Risk Management

The charity has an Executive Sub-committee, consisting of the Chair, Treasurer, and two experienced Trustees. Along with the Chief Executive, this Sub-committee meets quarterly to review key risks. These risks are assessed and logged in a comprehensive risk register, which covers risks including, but not limited to, Governance, External Risks, Finance, Operations, Regulatory, and Compliance.

Trustees' responsibilities in relation to the Financial Statements

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures being disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and, hence, taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

A Resolution to appoint Claire Miller at Debére Limited as Independent Examiner for the ensuing year will be proposed at the Annual General Meeting.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the trustees on 11 February 2022 and signed on its behalf by



Sir Paul Ennals - Chair

FARESHARE NORTH EAST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FARESHARE NORTH EAST
PERIOD ENDED 31 MARCH 2021

I report on the accounts of the Charitable Incorporated Organisation for the period ended 31 March 2021, which are set out on pages 7 to 18.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 ('the 2011 Act'), and that an independent examiners report is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiners Report

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's Statement

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

(1) Which gives me reasonable cause to believe that, in any material respect, the requirements to:

- keep accounting records in accordance with s130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.

have not been met; or

(2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Claire Miller BA (Hons) FCA
Independent Examiner

ON BEHALF OF DEBÉRE LIMITED
Chartered Accountants

Swallow House
Parsons Road
Washington
Tyne and Wear
NE37 1EZ

Date: 11 February 2022

FARESHARE NORTH EAST
STATEMENT OF FINANCIAL ACTIVITIES
9 MONTH PERIOD ENDED 31 MARCH 2021

	Note	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total Funds 2021 £
Income from:					
Other trading activities	3	18,563	–	–	18,563
Charitable activities	4	370,519	–	175,639	546,158
Donations and legacies		<u>3,812</u>	<u>–</u>	<u>–</u>	<u>3,812</u>
Total income		<u>392,894</u>	<u>–</u>	<u>175,639</u>	<u>568,533</u>
Expenditure:					
Charitable activities		<u>138,941</u>	<u>6,314</u>	<u>114,298</u>	<u>259,553</u>
Total expenditure	5	<u>138,941</u>	<u>6,314</u>	<u>114,298</u>	<u>259,553</u>
Net incoming / (outgoing) resources before transfers	7	253,953	(6,314)	61,341	308,980
Transfers					
Gross transfers between funds		(87,478)	87,478	–	–
Net movement in funds					
Total funds brought forward		<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
Total funds carried forward		<u>166,475</u>	<u>81,164</u>	<u>61,341</u>	<u>308,980</u>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derives from continuing activities.

The notes on pages 9 to 18 form part of these financial statements

FARESHARE NORTH EAST

Charity Number: 1189901

BALANCE SHEET**31 MARCH 2021**

	Notes	£	£
Fixed assets			
Intangible assets	8	1,780	
Tangible assets	9	<u>47,099</u>	
			48,879
Current assets			
Debtors	10	171,390	
Cash at bank and in hand		<u>195,530</u>	
		366,920	
Creditors: amounts falling due within one year	11	<u>(106,819)</u>	
Net current assets			<u>260,101</u>
Net assets			<u>308,980</u>
Net assets			
Funds			
Restricted funds	12		61,341
Unrestricted funds:	13		
Designated funds			81,164
General funds			<u>166,475</u>
Total charity funds	14		<u>308,980</u>

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)).

For the period ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors/trustees responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors/trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the Board of Trustees on 11 February 2022 and signed on their behalf by:



Sir Paul Ennals
Chair

The notes on pages 9 to 18 form part of these financial statements

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The address of the charity's registered office and principal place of business is Stamfordham Road, Westerhope, Newcastle upon Tyne, NE5 5HH.

Fareshare North East 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.

Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Voluntary income received by way of donations and gifts to the charity is included in full in the Statement of Financial Activities when received. Intangible income is not included unless it represents goods or services which would have otherwise been purchased. Gifts in kind are valued and brought in as income and the appropriate expenditure. There were no gifts in kind in the period ended 31 March 2021.

Investment income

Interest is included when receivable by the charity.

Expenditure

All expenditure is accounted for on an accruals basis.

Charitable activities include all costs relating to activities where the primary aim is part of the objects of the charity along with the indirect costs. The indirect costs have been apportioned on a reasonable basis.

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES *(continued)*

Governance costs include salary (approximately 10% of Chief Executive Officer role) cost attributable to the management of the charity's assets, organisational and administration and compliance with constitutional and statutory requirements. Governance costs also include audit and accountancy fees as well as the Annual General Meeting costs.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash held at bank and cash in hand.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Statement of Financial Position date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102, in full to all of its financial instruments. All of the charities financial assets and financial liabilities qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pension costs

The charity provides a defined contribution scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities.

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES *(continued)*

Intangible Assets and Amortisation

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Website development	33% straight line
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Tangible Fixed Assets and Depreciation

Tangible fixed assets are capitalised and included at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	15% reducing balance
Motor vehicles	25% reducing balance

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense unless these costs are required to be capitalised as an intangible or tangible fixed asset.

Employees are only entitled to carry forward unused holiday entitlement in exceptional circumstances, and only by agreement with management. The cost of any unused entitlement is recognised in the period in which the employee's services are required.

Critical Accounting Estimates And Areas Of Judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

The only significant area of judgement is the useful economic lives of fixed assets, details of which are given above.

2. COMPANY STATUS

The company is a charitable incorporated organisation.

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2021

3. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2021 £
Miscellaneous income	<u>18,563</u>	<u>—</u>	<u>18,563</u>

In the period ended 31 March 2021, income from other trading activities of £18,563 was unrestricted and £nil was restricted.

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2021 £
Covid related grant	10,000	—	10,000
Community Foundation	20,250	—	20,250
Castles & Coast Housing Association	1,000	—	1,000
Aviva Crowdfunder	927	—	927
DEFRA Support	25,000	—	25,000
Light Up Wylam	1,707	—	1,707
Manning Trust	1,000	—	1,000
The National Lottery Community Fund	9,999	62,350	72,349
Asda Funding	—	30,500	30,500
FSUK	—	33,201	33,201
WRAP	—	39,688	39,688
Transition Fund	40,000	—	40,000
Clothworkers	—	9,900	9,900
Fundraising	2,859	—	2,859
Membership income - CFM	159,156	—	159,156
Membership income – FSUK grant	<u>98,621</u>	<u>—</u>	<u>98,621</u>
	<u>370,519</u>	<u>175,639</u>	<u>546,158</u>

In the period ended 31 March 2021, income from charitable activities of £370,519 was unrestricted and £175,639 was restricted.

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2021

5. EXPENDITURE

	Direct Costs £	Staff Costs £	Depre- ciation £	Other Costs £	2021 £
Charitable activities	15,279	147,553	13,591	80,530	256,953
Governance costs	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,600</u>	<u>2,600</u>
	<u>15,279</u>	<u>147,553</u>	<u>13,591</u>	<u>83,130</u>	<u>259,553</u>

In the period ended 31 March 2021, total expenditure of £145,255 was unrestricted and £114,298 was restricted.

Governance costs are made up as follows:

	2021 £
Independent Examiners fees	1,250
Accountancy fees	<u>1,350</u>
	<u>2,600</u>

Other costs are made up as follows:

	2021 £
Rent and utilities	4,800
Telephone	683
Printing and office supplies	2,052
Website costs	1,149
Repairs and maintenance	10,107
Cleaning and hygiene	3,127
Motor vehicles expenses	21,272
Vehicle hire	9,796
Insurance	2,958
Fees and subscriptions	72
Training	822
Consultancy and legal fees	12,404
Voluntary expenses	10,656
Bank charges	317
Sundry expenses	<u>315</u>
	<u>80,530</u>

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2021

6. STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

The aggregate payroll costs were:

	2021
	£
Wages and salaries	136,234
Social security costs	7,783
Other pension costs	<u>3,536</u>
	<u>147,553</u>

No employee earned in excess of £60,000 during the period.

Particulars of employees:

The average number of staff employed by the charity during the financial period amounted to:

	2021
	No
Total	<u>9</u>

Key management personnel

The key management personnel of the charity comprise the trustees and the business manager. Total employee benefits of the key management personnel for the period were £900.

Trustees' remuneration and expenses

No remuneration directly or indirectly out of the charity was paid or payable for the period to any trustee or any persons known to be connected with any of them. No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the period.

As part of the organisation's insurance policy, trustees have been indemnified against consequence of any neglect or default on their behalf.

7. NET INCOMING / OUTGOING RESOURCES

Net incoming/(outgoing) resources are stated after charging:

	2021
	£
Depreciation and amortisation	13,591
Accountancy and Independent Examiner's fees	<u>2,600</u>
	<u>16,191</u>

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2021

8 INTANGIBLE FIXED ASSETS

	Website Development £
Cost	
Additions	2,000
Disposals	<u>—</u>
At 31 March 2021	<u>2,000</u>
Amortisation	
Charge for the period	220
Disposals	<u>—</u>
At 31 March 2021	<u>220</u>
Net book value	
At 31 March 2021	<u>1,780</u>

9 TANGIBLE FIXED ASSETS

	Equipment £	Motor Vehicles £	Total £
Cost			
Additions	8,155	52,315	60,470
Disposals	<u>—</u>	<u>—</u>	<u>—</u>
At 31 March 2021	<u>8,155</u>	<u>52,315</u>	<u>60,470</u>
Depreciation			
Charge for the period	292	13,079	13,371
Disposals	<u>—</u>	<u>—</u>	<u>—</u>
At 31 March 2021	<u>292</u>	<u>13,079</u>	<u>13,371</u>
Net book value			
At 31 March 2021	<u>7,863</u>	<u>39,236</u>	<u>47,099</u>

All tangible fixed assets are held for charitable purposes.

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2021

10. DEBTORS

	2021 £
Trade debtors	74,188
VAT and social security	18,407
Prepayments and accrued income	1,688
Amounts due from group undertakings	<u>77,107</u>
	171,390

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £
Trade creditors	4,124
Accruals and deferred income	90,300
Other creditors	<u>12,395</u>
	106,819

	Receivable £	Released £	31 March 2021 £
Middlesbrough Philanthropic	30,000	–	30,000
Garfield Weston	25,000	–	25,000
Membership fees	<u>37,800</u>	<u>(5,100)</u>	<u>32,700</u>
	92,800	(5,100)	87,700

The deferrals included in creditors relate to those grants, donations and income specified as relating to a specific period and represent those parts of the grants, donations or income which relate to periods subsequent to the accounting year end and are treated as grants or income in advance, or alternatively where there are conditions which must be fulfilled prior to entitlement or use of the grant or donation by the charity.

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2021

12. RESTRICTED FUNDS

For the period ended 31 March 2021

	Movement in resources:			Balance
	Incoming	Outgoing	Transfers to	31 March
	£	£	Unrestricted	2021
			£	£
The National Lottery Fund	62,350	(62,350)	–	–
Asda Funding	30,500	(12,757)	–	17,743
FSUK	33,201	(25,514)	–	7,687
WRAP	39,688	(10,114)	–	29,574
Clothworkers	<u>9,900</u>	<u>(3,563)</u>	<u>–</u>	<u>6,337</u>
	<u>175,639</u>	<u>(114,298)</u>	<u>–</u>	<u>61,341</u>

The National Lottery Community Fund

Funding received to cover core costs for staff wages and PPE expenditure.

Asda Funding

Van and driver funding received towards staff wages. Capital funding received for capital improvements.

FSUK

Central van and driver funding received primarily for the purchase of a van, with the balance covering supporting driver salaries. £7,501 was received towards the CEO role.

WRAP

Funding received for various capacity enhancement, including reach truck, PPT, safety barriers, forklift truck charging, handwash and wage costs.

Clothworkers

Funding received for the purchase of a forklift truck.

13 Unrestricted funds

For the period ended 31 March 2021:

	Incoming	Outgoing	Transfers	Balance
	£	£	£	At 31 Mar
				2021
				£
<i>Designated funds:</i>				
Capital fund	–	(6,314)	27,478	21,164
Contingencies for closure	<u>–</u>	<u>–</u>	<u>60,000</u>	<u>60,000</u>
Total designated funds	–	(6,314)	87,478	81,164
<i>General funds</i>	<u>392,894</u>	<u>(138,941)</u>	<u>(87,478)</u>	<u>166,475</u>
	<u>392,894</u>	<u>(145,255)</u>	<u>–</u>	<u>247,639</u>

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13 Unrestricted funds *(continued)*

Designated funds are as follows:

Capital fund – This fund includes all of the assets that are not covered by restricted funds.

Contingencies for closure – the balance has been based on the estimated costs of closing the charity.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

For the period ended 31 March 2021:

	Intangible fixed assets £	Tangible fixed assets £	Net current assets £	Total 2021 £
Restricted funds:				
Asda Funding	–	2,971	14,772	17,743
FSUK	–	7,687	–	7,687
WRAP	–	8,940	20,634	29,574
Clothworkers	–	<u>6,337</u>	–	<u>6,337</u>
	–	25,935	35,406	61,341
Designated funds:				
Capital fund	–	21,164	–	21,164
Contingencies for closure	–	–	60,000	60,000
General unrestricted funds	<u>1,780</u>	–	<u>164,695</u>	<u>166,475</u>
Total funds	<u>1,780</u>	<u>47,099</u>	<u>260,101</u>	<u>308,980</u>

15. CONTROLLING PARTY

In the opinion of the trustees the charity is not controlled by any single party.

16. TAXATION

The charity is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.