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**EGGCUP**

**(A Charitable Incorporated Organisation)**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2021**

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**EGGCUP**  
**(A Charitable Incorporated Organisation)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**Trustees**

Rachel Marshall (appointed 10 November 2020)  
Elaine Girvan (appointed 28 January 2021)  
Deborah Finn (appointed 25 June 2020)  
Gregory Myers (appointed 25 June 2020)  
Michael Webster (appointed 17 May 2021)

**Company registered number**

1190121

**Charity registered number**

1190121

**Registered office**

13 - 15 Chapel Street, Lancaster, LA1 1NZ

**Accountants**

CW Accountants Limited , 45 Railway Road , Blackburn, Lancashire, BB1 1EZ

**Bankers**

Virgin Money

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**TRUSTEES' REPORT**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

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The Trustees present their annual report together with the financial statements of the company for the period 25 June 2020 to 31 March 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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)

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**Objectives and Activities**

**a. POLICIES AND OBJECTIVES**

The purpose of Eggcup as set out in its constitution are: to relieve poverty amongst those in need by reason of food poverty in north west England through a) redistributing surplus and other foods and b) assisting in the development of community-run food organisations established to relieve the needs of those in food poverty.

**b. ACTIVITIES FOR ACHIEVING OBJECTIVES**

The charity has been in a preparatory phase and not fully operational during this period. The main activity of trustees has been organisational preparation.

**Achievements and performance**

**a. REVIEW OF ACTIVITIES**

During this period, the charity was registered but was not yet fully operational due to delays in: a) organising a bank account with business banking business facilities, and b) completing the process of registering as an employer with HMRC. Until we had banking facilities and the capacity to employ staff, the organisation continued to operate as Lancaster Community Club CIC, trading as Eggcup.

Our activities during this time (as a CIO) were largely focused on making the organisation ready to function in order to transfer all operations, all assets and liabilities from the CIC to the CIO.

We recruited two new trustees during this period. Elaine Girvan has financial expertise particularly relating to third sector organisations, and she maintains an overview of our day-to-day and strategic finances. Rachel Marshall is an academic researcher with specific expertise in food systems, knowledge exchange and stakeholder engagement.

We reviewed policies on safeguarding, GDPR, volunteering, security and Covid.

We established the bank account and continued to work with the bank until we had appropriate functionality. We ensured appropriate insurance was in place for the CIO. We ensured that we were ready to employ staff with HMRC employer registration and a pension facility. We communicated with existing funders to ensure that transfer of funding to the new organisation was accepted.

We applied for new funding to support planned activities and were successful in obtaining grant funding as the CIO on the basis of our track record as a CIC. The main funding obtained was to support the salary of our Operations Manager. During this time, we were also involved as key partners in a joint application for a major

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**TRUSTEES' REPORT (continued)**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

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Lottery grant through the Climate Action Fund.

By the end of March 2021, we finally had everything in place to allow the transition of operations from the CIC to the CIO so that Eggcup could become fully operational in time for the new financial year.

**Financial review**

**a. GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**Structure, governance and management**

**a. CONSTITUTION**

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed on 25/06/2020 .

The company is constituted under a Trust deed dated 25/06/2020 and is a registered charity number 1190121.

The principal object of the company is to provide.....

**b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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**TRUSTEES' REPORT (continued)**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

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**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of Eggcup for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 18 December 2021 and signed on their behalf by:

Trustee



Deborah Finn

Trustee



Gregory Myers

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EGGCUP (the 'company')**

I report to the charity Trustees on my examination of the accounts of the company for the period ended 31 March 2021.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts 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**

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Signed: 

Dated: 18 December 2021

Courtney Wright BA FCCA

45 Railway Road, Blackburn, Lancashire, BB1 1EZ

**EGGCUP**  
(A Charitable Incorporated Organisation)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE PERIOD ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
<b>INCOME FROM:</b>				
Grants	2	-	20,000	20,000
<b>TOTAL INCOME</b>		<u>-</u>	<u>20,000</u>	<u>20,000</u>
<b>EXPENDITURE ON:</b>				
Charitable activities	3	180	-	180
<b>TOTAL EXPENDITURE</b>		<u>180</u>	<u>-</u>	<u>180</u>
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		(180)	20,000	19,820
<b>NET MOVEMENT IN FUNDS</b>		(180)	20,000	19,820
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		-	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(180)</u>	<u>20,000</u>	<u>19,820</u>

The notes on pages 9 to 14 form part of these financial statements.



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**REGISTERED NUMBER: 1190121**

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**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

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	Note	£	2021 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		20,050	
<b>CREDITORS:</b> amounts falling due within one year	5	(230)	
<b>NET CURRENT ASSETS</b>			19,820
<b>NET ASSETS</b>			19,820
<b>CHARITY FUNDS</b>			
Restricted funds	6		20,000
Unrestricted funds	6		(180)
<b>TOTAL FUNDS</b>			19,820

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 18 December 2021 and signed on their behalf, by:

The notes on pages 9 to 14 form part of these financial statements.

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**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

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	Note	2021 £
<b>Cash flows from operating activities</b>		
Net cash provided by operating activities	8	<b>20,050</b>
<b>Change in cash and cash equivalents in the period</b>		<b>20,050</b>
Cash and cash equivalents brought forward		-
<b>Cash and cash equivalents carried forward</b>	9	<b>20,050</b>

The notes on pages 9 to 14 form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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.

Eggcup 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.

**1.2 Reconciliation with previous Generally Accepted Accounting Practice**

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

**1.3 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £- per member of the company.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

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**1. ACCOUNTING POLICIES (continued)**

**1.4 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

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**1. ACCOUNTING POLICIES (continued)**

**1.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.7 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet 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 company 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.

**1.9 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.10 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**2. INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Grants	-	20,000	20,000

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

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**3. GOVERNANCE COSTS**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Governance Internal audit costs	180	-	180

**4. AUDITORS' REMUNERATION**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £ 180 (2020 - £ -).

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

**5. CREDITORS: Amounts falling due within one year**

	2021 £
Other creditors	50
Accruals and deferred income	180
	<u>230</u>

**6. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 25 June 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>				
General Funds - all funds	-	-	(180)	(180)
<b>Restricted funds</b>				
Peoples Postcode	-	20,000	-	20,000
Total of funds	-	20,000	(180)	19,820

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 25 June 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	-	-	(180)	(180)
Restricted funds	-	20,000	-	20,000
	-	20,000	(180)	19,820

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**7. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	50	20,000	20,050
Creditors due within one year	(230)	-	(230)
	<u>(180)</u>	<u>20,000</u>	<u>19,820</u>

**8. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2021 £
Net income for the year (as per Statement of Financial Activities)	19,820
<b>Adjustment for:</b>	
Increase in creditors	230
<b>Net cash provided by operating activities</b>	<u>20,050</u>

**9. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2021 £
Cash in hand	20,050
Total	<u>20,050</u>

**10. RELATED PARTY TRANSACTIONS**

There have been no related party transactions throughout the financial year.