

REGISTERED COMPANY NUMBER: 13299257 (England and Wales)
REGISTERED CHARITY NUMBER: 1194314

Report of the Trustees and Audited Financial Statements
for the Period 29 March 2021 to 31 March 2022

for

Food Bank Aid
(A Company Limited by Guarantee)

Contents of the Financial Statements
for the Period 29 March 2021 to 31 March 2022

	Page
Reference and Administrative Details	1
Chair's Report	2 to 3
Report of the Trustees	4 to 9
Report of the Independent Auditors	10 to 12
Statement of Financial Activities	13
Statement of Financial Position	14
Statement of Cash Flows	15
Notes to the Statement of Cash Flows	16
Notes to the Financial Statements	17 to 22

Food Bank Aid

Reference and Administrative Details for the Period 29 March 2021 to 31 March 2022

TRUSTEES	Naomi Russell - Chair (appointed 29.3.21) Joanna Rosenblatt (appointed 29.3.21) (resigned 1.11.21) Joseph Levin (appointed 29.3.21) (resigned 28.3.22) Joanna Sheehan - Treasurer (appointed 24.6.21) Daniel Thompson (appointed 24.6.21) (resigned 19.4.22) Martin Smith (appointed 28.1.22) Ola Ogunmoyela (appointed 28.1.22) Ishraq Bhatti (appointed 3.3.22) Jonathan Dimson (appointed 1.9.22)
REGISTERED OFFICE	36 Millfield Lane London N6 6JB
REGISTERED COMPANY NUMBER	13299257 (England and Wales)
REGISTERED CHARITY NUMBER	1194314
INDEPENDENT AUDITORS	Calders (1883) LLP Chartered Accountants & Statutory Auditors 30 Orange Street London WC2H 7HF
BANKERS	Starling Bank - until 8 November 2022 HSBC Bank - from 8 November 2022

Food Bank Aid

Chair's Report

for the Period 29 March 2021 to 31 March 2022

Towards the end of 2020, the question was "to be or not to be". Food Bank Aid began from my garage with a few cardboard boxes and built up during Covid 19. The decision whether to close or become a registered charity had to be made. With huge thanks for the pro bono services of Reed Smith LLP and responding to the pleas of the food bank managers who we support, together with our volunteers, we registered as a charity in March 2021. Since then, it's been a whirlwind of activity and effort from our Trustees, our Volunteer Management Committee and our Volunteers, all of whom have gone far beyond the call of duty and I am enormously appreciative. Our hugely committed Trustees have worked hands on for many hours every week and it is they, who have contributed so enormously to our growth.

Our Volunteer Management committee, working selflessly to make a success of events, school engagement, fundraise, enrol and engage volunteers, introduce systems and ensure correct governance are valued beyond words.

In the first part of the year the Trustee's time was taken up with efforts to get our policies, regulatory and governing requirements in place, whilst keeping the charity moving forward and meeting the needs of constantly increasing numbers of people requiring help.

In June 2021 with the pro bono help from Addleshaw Goddard LLP we engaged our first employee, Marcus Maughan as our General Manager. We give enormous thanks to the Betty Messenger Foundation which funds his salary. Marcus has gained the huge affection of our volunteers and he has created a familial working environment, whilst dedicating himself to the running of operations.

Our volunteers are the heart of Food Bank Aid. Having now over 200 registered volunteers, we are indebted to their incredible willingness and generosity of themselves to step up whenever they are called upon. We have created a Food Bank Aid Family and I am constantly told that our family is hugely meaningful to many, improving lives, giving a sense of purpose, community and camaraderie. This is very rewarding and it is my intention to strive to never lose this very special community of extraordinary people who have joined us to help others less fortunate.

As Spring 2021 approached it was obvious that we needed premises larger than my bulging garage and in September 2021 we moved into a former restaurant premises in Chaplin Square N12, given to us rent and rates free by our landlords, Land Securities. Again, thanks to Reed Smith LLP for their pro bono property work saving us significant amounts of expense. These incredible gifts in kind enabled us to start developing relationships with commercial suppliers, receive multiple commercial deliveries daily, whilst continuing to run a very lean charity relying on volunteers collecting, sorting, packing and delivering to food banks. It is imperative that we maintain the highest of standards in quality and presentation when we deliver our goods and not offload them where they are not wanted. We distribute goods between the food banks to ensure that all communities are served according to their cultural needs, encouraging home cooking. The sharing of food has proven over centuries to be a positive way of providing social interaction within families, bringing communities, the vulnerable and the lonely together.

When we formed the charity, no-one knew how things would work as Covid-19 receded. However, with nothing to lose and food banks crying out for help, we moved forward not knowing that the cost-of-living crisis was to come and within the year we would be seeing soaring fuel and food prices. Never have food banks been needed as they are today with the addition of working people being thrown into crisis and in need of extra support. Food bank managers are being pushed to the limit with more people attending every week and resources and donations declining. Food Bank Aid along with other charities have seen a dramatic fall in donations of goods as people return to their pre Covid-19 lives and donor fatigue sets in. Nonetheless, Food Bank Aid rose to the challenge to raise sufficient funds not only to maintain the amount we give but increase it.

In the early part of 2021, our magnificent volunteers worked day and night to gather 353 Team Hosts who together reached out to 4682 people who donated over £792,000 in 36 hours, breaking far beyond our goal of £600k. Our belief that our communities really do care about our neighbours in strife, was strengthened and renewed. This showed the power of many people giving a little and brought tears of joy to many eyes as we watched the pounds climb. This was an experience I will never forget with so many people participating and joining our force for good.

Other wonderful and memorable initiatives throughout the year include the fabulous Festive Fundraiser hosted by Louise Ford and Rowan Atkinson who brought their expertise and generosity to the fore, raising over £20,000, our Summer Campaign for Schools raising £25,000 to support families during the summer holidays with extra supplies, the Maccabi Fun Run and the Diwali Basket Brigade collaborative, packing £11,000 of donated foods into 1000 bags for distribution to all communities attending the food banks.

Involving the younger generation in how they can help relieve food poverty is extremely close to my heart and we have immensely enjoyed working with over 40 schools with children of all ages who collect goods and spread the word for us, often engaging in their own activities to find ways to help. This is critical as it's the next generation who will carry on the work of so many charities and it's up to us to inspire them.

Food Bank Aid

Chair's Report

for the Period 29 March 2021 to 31 March 2022

Similarly, we want to always secure engagement across all types of community groups and ensure mutual respect for all communities, working together for the greater good.

Food Bank Aid runs on a simple system of giving food banks exactly what they need and nothing they don't. It's a system which in the future can be duplicated and instigated anywhere. We want to keep it simple, lean and efficient ensuring accountability to our amazingly generous donors. Every £1 has to be considered. As we grow, we know we must invest in infrastructure to sustain the charity, but we will always do this with great consideration and planning to ensure that we can always get a return on our investment.

When I began the small effort to support my local food bank, I could not have dreamt that Food Bank Aid would be as significant in getting essential support to so many people. It's heart breaking that Food Bank Aid is needed at all, but I look forward, with the strength and enthusiasm of our magnificent Food Bank Aid family, to another year and beyond of giving to those in need.

Naomi Russell.

Naomi Russell
Chair of Trustees

24.11.2022

Food Bank Aid

Report of the Trustees

for the Period 29 March 2021 to 31 March 2022

The Trustees are pleased to present their Trustees' Annual Report and the Charity's financial statements for the year ended 31 March 2022, which are also prepared to meet the requirements for a directors' report and accounts for purposes of the Companies Act. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 Trustees of the Company are its Directors for the purpose of company law and throughout this report they are collectively referred to as the Trustees.

INCORPORATION

The charitable company was incorporated on 29 March 2021 and commenced trading on the same date.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The forerunner to Food Bank Aid was founded in April 2020 in Naomi Russell's garage as a response to the increase in the number of people attending food banks. Naomi's desire was to mobilise the community to do something practical to support local communities enabling more privileged in society to support those who had fallen into difficulty or been plunged into hardship, as a result of the virus.

Since the beginning of this volunteer-led initiative, nearly £2.5m worth of goods have been distributed. Food Bank Aid was registered as a charity in March 2021 and supports food banks in Barnet, Camden, Enfield, Haringey, Harrow and Islington. It has developed a system which delivers exactly what food banks request and nothing they don't. This prevents waste of food, space and time. Recognising it must be easy to give Food Bank Aid, we have over 50 drop-off points across North London where donations can be left 24/7. Volunteers collect, sort and deliver the goods to the food banks throughout the week allowing us to maximise donated funds by spending significantly on the provision of food items for food banks.

The objects of the Charity are for the public benefit and specifically restricted to the relief of poverty, especially food poverty, by means including the collection, sorting and distribution of food and other supplies to food banks that serve the needs of persons who are, or in danger of suffering food poverty.

Significant activities

There are several features of FBA which make us unique. Our aim is to be the most responsive, efficient and cost-effective charity supporting foodbanks.

- Working with food banks we pride ourselves on the strong relationships we have with each food bank. These strong relationships have enabled us to develop connections between the various foodbanks, leading to greater sharing of excess products, knowledge, and therefore increased efficiencies.
- We support food banks by providing exactly what they need through a weekly shopping list. By relying on us for a significant portion of their requirements, there is a reduced pressure on an already over-stretched service.
- We are passionate about families having food resources to cook, enjoying food to suit their dietary, cultural, or ethnic needs. We provide variety, fresh fruit and vegetables, raw products to enable the cooking, and even limited treats for children ensure a balanced diet with the occasional indulgence!
- We are a volunteer run organisation. We engage 250+ volunteers in a range of roles at Food Bank Aid. These include professional roles, roles in the hub, drivers, and shoppers. We have only three paid staff which keep our overheads to a minimum.
- Our volunteers primarily live in the community. This means the community itself supports the people in the community in need.
- Our work is supported through cash and Gift in Kind donations. Gift in Kind donations allow a much greater number of people to contribute. We facilitate this extensively by having 50+ neighbourhood drop-off points across North London, regular collections, supermarket delivery options and a centralised hub open 6-days a week to take donations.

OBJECTIVES AND ACTIVITIES

Public benefit

Our objectives focus on poverty, particularly food poverty and supporting donations to food banks. The purpose of Food Bank Aid is to build strong relationships with each of the food banks we support in North London, working with them to develop efficient processes to ensure that each food bank gets exactly what it needs each week, rather than a random selection of food that is difficult to distribute. This helps to prevent waste and families can cook and eat food to suit their dietary, cultural or ethnic needs.

In September 2021, generously supported by Landsec, we moved to a new home in Finchley N12. Increased storage capacity has allowed us to buy and store more efficiently. More space and easy access enable us to welcome much-needed new volunteers and donors.

The Board of Trustees has referred to the guidance provided by the Charity Commission in ensuring that Food Bank Aid's aims, objectives and activities are for the public benefit.

Volunteers

Volunteers play a very significant role in Food Bank Aid. We engage 250+ volunteers in a range of roles at Food Bank Aid. Our volunteers primarily live in the community. This means the community itself supports the people in the community, who are in need. In addition to the contribution of the Trustees who all give their time freely, volunteers help out with the day-to-day running of the charity in the following ways:

Volunteer Management Committee: This comprises of a small selection of volunteers with a variety of relevant professional experience. Each Committee member is responsible for a particular activity, from fundraising, volunteer management and compliance. This group meets formally with at least two Trustees every month to review the charity's activity and future plans. Committee members work closely with the Trustees and each other outside formal meetings.

Volunteer Hub Workers: These include sorters, co-ordinators, drivers, and shoppers. We have employed a General Manager which is funded by the Betty Messenger Charitable Foundation.

Drop-Off Points: Our work is supported through cash and Gift in Kind donations. Gift in Kind donations allow a much greater number of people to contribute. We facilitate this extensively by having 50+ neighbourhood drop-off points across North London, regular collections, supermarket delivery options and a centralised hub open 6-days a week to take donations.

It is estimated that the volunteer contribution represents about 12 equivalent employees.

Food Bank Aid

Report of the Trustees

for the Period 29 March 2021 to 31 March 2022

STRATEGIC REPORT

Achievement and performance

Overview

FBA is a young charity, operating with a focus on the alleviation of Food Poverty in North London. Our regional focus has allowed us to create a model which could be replicated anywhere in the world where similar challenges exist. As the cost-of-living crisis spirals, it is clear that our ability to limit the scope of our activities to North London was the right approach to ensure our sustainability and impact.

Performance monitoring

Food Bank Aid monitors its achievements using the following main indicators:

- Beneficiary Numbers - the total number of families benefiting from the activities of each food bank we support during the year;
- Order Rate of Food Banks - the frequency of orders from food banks is a good indicator of our effectiveness in meeting their unique needs particularly ethnic and religiously influenced requests;
- Gifts-in-Kind - the volume of donated items compared with the volume of shopping required to meet the needs of the food banks is a useful indicator of our community engagement;
- Progress toward the strategic objectives and the funding plan;
- Financial performance.

Achievements

During the year 2021/22, Food Bank Aid highlights the following achievements:

- Moved into commercial premises September 2021
- Raised £792,000 with 4,682 donations in March 2022 match funding campaign
- Registered 400 volunteers by July 2022 - Sending out more than 40,000 items per week
- 40 - 50 individual carloads going out to food banks weekly
- 45 schools participating in collections and FBA education
- Significant community engagement across a wide variety of cultural & religious groups
- Appointment of 3 additional trustees and a CEO

Our Fundraising Practices

Food Bank Aid benefits greatly from the support of local people. We gain new supporters mainly through networking, word of mouth and recommendations that lead to unsolicited donations. When we carry out fundraising, we strive to give the best experience to our supporters.

The majority of our fundraising activities are carried out by volunteers including trustees. We do not use professional fundraisers or involve commercial participators.

Our regular fundraising activities include:

- fundraising events such as our "School's Out, Food's Out" Summer Campaign;
- subscribing to giving websites such as JustGiving; and
- raising funds via other sources such as charitable trusts, foundations or companies.

Food Bank Aid volunteers and trustees also help to co-ordinate and publicise events organised for our benefit by our supporters in wider community.

We occasionally make appeals for donations towards specific projects by writing to existing supporters (direct marketing), advertising in the Food Bank Aid newsletter, local media and posting appeals on our website and social media. All direct marketing is co-ordinated by volunteers and Trustees to ensure that it is not unreasonably intrusive or persistent and meets data protection requirements. When contact is made through direct marketing, the material contains clear instructions on how a person can be removed from mailing lists.

Report of the Trustees
for the Period 29 March 2021 to 31 March 2022

Financial review

The financial position for the year 2021/22 is a surplus of £807,940. In March 2022 we held a fundraising event with a goal to raise £600,000 to be comfortable that the charity was sustainable for the next 12 months. The fundraising event raised over £800,000 which is reflected in these accounts. A significant amount of these funds - £445,400 were received in April 2022 but pledged in March 2022. The significant surplus is intentional and has allowed us to develop a robust financial plan for 2022/23. The cost-of-living crises is predicted to impact widely, and Food Bank Aid expects demand to increase and it is therefore essential that we strengthen our cash position to handle such demand and plan for future years.

2021/22 Summary Position

	£
Income	2,135,161
Expenditure	(1,327,221)
Surplus / (Deficit)	807,940

Total expenditure was £1,327,221 of which spend on goods for food banks was £1,117,210, representing over 84% of total expenditure. The remainder of expenditure was for salaries which were largely funded from a restricted grant, and operating costs of the Hub. Many gifts in-kind donations are made to Food Bank Aid. We were fortunate to receive food and other products for distribution to the food banks. In 2021/22 we received over £746,000 worth of goods. In addition, we received furniture and other items as we moved into our new premises. Our lease and rates at the Hub are free of charge and the value of this is over £81,000.

Reserves policy

Reserves are intended to assist with the management of cashflow, provide resources for restructuring if income falls and the need arises, or to cover the costs of closure in a worst-case scenario. Food Bank Aid has Restricted Funds and Unrestricted Funds. The General Reserves are part of the Unrestricted funds.

Reserves

As at 31 March 2022

	£
Restricted Funds	15,869
Unrestricted Funds	792,071
Total reserves	807,940

As at 31 March 2022, free reserves, amounted to £792,071. Trustees have reviewed the reserves policy and concluded that the unrestricted reserves are sufficient to cover for unplanned events and to cover for all expenditure for six months, which is c£100k per month, so that support to food banks is maintained.

Trustees consider that Food Bank Aid is a going concern for the foreseeable future.

Investment Policy and Performance

The Trustees consider that the day to day needs of the Charity are such that it is inappropriate to invest funds for the medium to long-term and hence invests its reserves in fixed interest deposits. The Trustees accept that the interest rates achieved during the year were in line with market rates but will keep this under continuous review.

Plans for future periods

The Trustees have set a budget for the period to 31 March 2023 aiming for a surplus. Fundraising targets have been identified which can be reasonably relied upon and should be sufficient to cover the running costs for the year. The provision of any additional services will be dependent on further fundraising. The budget will be reviewed regularly throughout the year.

Trustees will continue to review the financial performance of Food Bank Aid throughout the year and take action if necessary. The reserves policy and level of reserves will be reviewed during the year to ensure they meet the ongoing needs of the charity.

Food Bank Aid

Report of the Trustees

for the Period 29 March 2021 to 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing body of Food Bank Aid is the Board of Trustees. The Board leads the organisation in line with its objectives whilst ensuring compliance with legal and statutory requirements of a UK charity and registered company.

Governing document

Food Bank Aid is a registered Charity (no. 1194314) governed by its Memorandum and Articles of Association dated 29 March 2021 and is constituted as a company limited by guarantee. Its objectives and powers and other constitutional matters are set out in its Memorandum and Articles of Association. It is governed by a Board of Trustees which is responsible for setting the strategic direction of the organisation and for establishing policy. The Trustees meet regularly to oversee its affairs. The day-to-day operation is delegated to the full-time staff.

Appointment of trustees

New Trustees join the Board at the invitation of the Board and are chosen with a view to ensuring an appropriate balance of skills and experience relevant to the operations of the Charity through a formal recruitment process. Trustees' appointments are confirmed at the next Annual General Meeting. Trustees serve for 3 years and there is a minimum 3 Trustees at any given time, with a maximum 8 Trustees who are all unrelated parties.

Trustee induction and training

There is a formal induction process. Each new trustee is given an introductory pack covering the responsibilities of Charity Trustees and comprehensive details about the organisation.

Organisation

The Board of Trustees, administers the Charity. It meets at least quarterly and there are working groups that meet more often. A Chief Executive has been appointed by the Board to manage the day-to-day operations of the Charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and providing service-related activity. The Board currently meets monthly to review the organisation's objectives and supports the Management Committee at monthly management meetings.

Related parties

None of our trustees receive remuneration or other benefit from their work with the charity. There are no contracts with Food Bank Aid in which any of the Trustees, close family members of the Trustees or companies related to Trustees have, or have had, an interest, either during or at the end of the financial year. A Trustee Register of Interests is maintained to ensure that related party transactions can be easily identified.

Pay Policy for Senior Staff and Trustees

The Trustees and the Chief Executive are the key personnel in charge of directing, running and operating the charity. The Trustees give their time freely and no Trustee received any remuneration in respect of their services as a Trustee during the year ended 31 March 2022.

Risk Management

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is updated and discussed on a regular basis. Where appropriate, internal controls, policies and procedures have been developed to mitigate these risks.

Particular attention has focussed on financial risks arising from fundraising.

Fraud

The Charity manages the risk of fraud through a system of internal controls and policies which set out clearly our approach to the reporting, investigation and management of any suspected irregularities.

Food Bank Aid

Report of the Trustees

for the Period 29 March 2021 to 31 March 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Food Bank Aid for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law 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 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 those 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 disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Calders (1883) LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24th November 22 and signed on the board's behalf by:



Naomi Russell - Trustee

Report of the Independent Auditors to the Members of
Food Bank Aid

Opinion

We have audited the financial statements of Food Bank Aid (the 'charitable company') for the period ended 31 March 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Food Bank Aid

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of
Food Bank Aid

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to

- identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were
- shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK
- financial reporting standards, Company Law and distributable profits legislation.

With regards to laws and regulations relating to the operating aspects of the charitable company, these were discussed with management and were not considered fundamental to the operating of the business therefore should not have a material impact on the financial statements.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Calders (1883) LLP

Philip Ewen FCA (Senior Statutory Auditor)
for and on behalf of Calders (1883) LLP
Chartered Accountants & Statutory Auditors
30 Orange Street
London
WC2H 7HF

Date: 24/11/22

Food Bank Aid

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Period 29 March 2021 to 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM				
Donations and legacies	2	2,025,148	110,000	2,135,148
Investment income	3	<u>13</u>	<u>-</u>	<u>13</u>
Total		<u>2,025,161</u>	<u>110,000</u>	<u>2,135,161</u>
 EXPENDITURE ON				
Raising funds				
	4	<u>64,427</u>	<u>-</u>	<u>64,427</u>
		64,427	-	64,427
 Charitable activities	5	<u>1,168,663</u>	<u>94,131</u>	<u>1,262,794</u>
Total		<u>1,233,090</u>	<u>94,131</u>	<u>1,327,221</u>
 NET INCOME		<u>792,071</u>	<u>15,869</u>	<u>807,940</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>792,071</u></u>	<u><u>15,869</u></u>	<u><u>807,940</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Food Bank Aid

Statement of Financial Position
31 March 2022

	Notes	£
CURRENT ASSETS		
Stocks - Goods for Food Banks	10	7,517
Debtors	11	454,746
Cash at bank		<u>353,081</u>
		815,344
CREDITORS		
Amounts falling due within one year	12	<u>(7,404)</u>
NET CURRENT ASSETS		<u>807,940</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>807,940</u>
NET ASSETS		<u>807,940</u>
FUNDS	14	
Unrestricted funds		792,071
Restricted funds		<u>15,869</u>
TOTAL FUNDS		<u>807,940</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24/4/22 and were signed on its behalf by:

Naomi Russell.
Naomi Russell - Trustee

J. E. Sheehan
Joanna Sheehan - Trustee

The notes form part of these financial statements

Food Bank Aid

Statement of Cash Flows

for the Period 29 March 2021 to 31 March 2022

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	<u>353,068</u>
Net cash provided by operating activities		<u>353,068</u>
 Cash flows from investing activities		
Interest received		<u>13</u>
Net cash provided by investing activities		<u>13</u>
 Change in cash and cash equivalents in the reporting period		<u>353,081</u>
Cash and cash equivalents at the beginning of the reporting period		<u>-</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>353,081</u></u>

The notes form part of these financial statements

Food Bank Aid

Notes to the Statement of Cash Flows

for the Period 29 March 2021 to 31 March 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	£
Net income for the reporting period (as per the Statement of Financial Activities)	807,940
Adjustments for:	
Interest received	(13)
Increase in stocks	(7,517)
Increase in debtors	(454,746)
Increase in creditors	<u>7,404</u>
Net cash provided by operations	<u>353,068</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 29.3.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank	-	<u>353,081</u>	<u>353,081</u>
	-	<u>353,081</u>	<u>353,081</u>
Total	-	<u>353,081</u>	<u>353,081</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The accounts are prepared on a going concern basis after consideration by the trustees that there are no material uncertainties about the charity's ability to continue as a going concern. Such consideration includes a review of committed income and expenditures, cash flows and reserves. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Debtors

Accrued income is recognised where funds in respect of the financial period being reported have been received or invoiced after the Balance Sheet date. Prepayments are recognised where payments, in respect of future financial periods have been made prior to the Balance Sheet date.

Cash at bank and in hand

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

Creditors

Creditors and provisions are recognised at their invoiced amount including VAT. Accruals are based on agreed costs (including VAT) for services received prior to the Balance Sheet date but not invoiced before that date; where an expense has not been agreed and estimate of the final settlement amount (including VAT) is made.

Financial instruments

The charity 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support and governance costs are incurred to further the work of the charity. These costs, which are analysed in the notes to the financial statements, are allocated between the cost of raising funds and expenditure on charitable activities based on the types of expenditure and the average amount of time and use of resources incurred by the charity as a whole on those activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Food Bank Aid

Notes to the Financial Statements - continued for the Period 29 March 2021 to 31 March 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

Employees are "auto enrolled" into a defined contribution pension scheme from which they may opt out. The charity's only liability is the monthly contribution calculated as a proportion of the employee's qualifying earnings during the period of employment at the charity. The cost of such contributions is recognised as a staff cost and charged directly or allocated to the cost of raising funds or expenditure on charitable activities in line with the policies described.

Donated goods and gifts in kind

Food Bank Aid receives donated goods from individuals, schools and organisations. These are accounted for as Gifts in Kind and their value is calculated at the point of distribution to food banks. The basis for the valuation is the basic price of each item and using a multiplier to recognise the higher price of donated goods compared to the price paid by Food Bank Aid when similar purchases are made. The value of services provided by volunteers is not included.

We are fortunate to receive rent and rate free premises from Land Securities. The value of the rent has been ascertained by comparing market rents.

In addition, we received some donated goods such as furniture and fittings and these have been valued as used goods.

	£
Gifts in kind	
Goods for Food Banks	746,550
Rent and Rates	81,156
Furniture and Fittings	895
	828,601

2. DONATIONS AND LEGACIES

	£
Gifts in kind	828,601
Donations	1,068,441
Gift aid recoveries	112,106
Grants	126,000
	2,135,148

Grants received, included in the above, are as follows:

	£
The United Trust Bank	10,000
The Betty Messenger Charitable Foundation - Grant 1	50,000
The Betty Messenger Charitable Foundation - Grant 2	50,000
The Sybil Shine Memorial Trust	10,000
The Blue Thread	5,000
Sainsbury's The Neighbourly Forum	1,000
	126,000

Food Bank Aid

Notes to the Financial Statements - continued for the Period 29 March 2021 to 31 March 2022

2. DONATIONS AND LEGACIES - continued

The restricted funds in the year were from:

The United Trust Bank - to purchase fresh fruit and vegetables for food banks

The Betty Messenger Charitable Foundation - Grant 1 - to fund the post of General Manager

The Betty Messenger Charitable Foundation - Grant 2 - to purchase products for food banks

3. INVESTMENT INCOME

	£
Deposit account interest	13

4. COST OF RAISING FUNDS

	£
Advertising and Marketing	15,972
Fees and charges	26,491
Support & Governance costs (see note 6)	21,964
	<u>64,427</u>

5. CHARITABLE ACTIVITIES COSTS

	£
Goods supplied to food banks	1,117,210
Staff costs	34,131
Rent	73,333
Utilities and rates	10,492
Hub setup costs	4,378
Sundry expenses	4,295
Support & Governance costs (see note 6)	18,955
	<u>1,262,794</u>

6. SUPPORT & GOVERNANCE COSTS

	£
Support costs	
- Staff costs	7,566
- Advertising & Marketing	26,739
- Sundry expenses	3,613
Governance costs	
- Audit fee	3,000
	<u>40,919</u>

	£	£	£
	Charitable Activities	Raising Funds	Total
Audit fees	2,400	600	3,000
Advertising & Marketing	9,339	17,400	26,739
Other professional fees	3,433	181	3,613
Staff costs	3,783	3,783	7,566
	<u>18,955</u>	<u>21,964</u>	<u>40,919</u>

Food Bank Aid

Notes to the Financial Statements - continued
for the Period 29 March 2021 to 31 March 2022

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	£
Auditors' remuneration	<u>3,000</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2022.

9. STAFF COSTS

	£
Wages and salaries	40,790
Social security costs	206
Pension contributions	<u>701</u>
	<u>41,697</u>

The average monthly number of employees during the period was as follows:

Food Bank Aid	<u>1</u>
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No employees received emoluments in excess of £60,000.

10. STOCKS - GOODS FOR FOOD BANKS

	£
Goods for Food Banks	<u>7,517</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	<u>454,746</u>

Food Bank Aid

Notes to the Financial Statements - continued for the Period 29 March 2021 to 31 March 2022

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accrued expenses	£ <u>7,404</u>
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13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total funds £
Current assets	799,475	15,869	815,344
Current liabilities	<u>(7,404)</u>	<u>-</u>	<u>(7,404)</u>
	<u>792,071</u>	<u>15,869</u>	<u>807,940</u>

14. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.22 £
Unrestricted funds		
General fund	792,071	792,071
Restricted funds		
Betty Messenger Charitable Foundation Grant 1	15,869	15,869
TOTAL FUNDS	<u>807,940</u>	<u>807,940</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,025,161	(1,233,090)	792,071
Restricted funds			
United Trust Bank	10,000	(10,000)	-
Betty Messenger Charitable Foundation Grant 1	50,000	(34,131)	15,869
Betty Messenger Charitable Foundation Grant 2	<u>50,000</u>	<u>(50,000)</u>	<u>-</u>
	<u>110,000</u>	<u>(94,131)</u>	<u>15,869</u>
TOTAL FUNDS	<u>2,135,161</u>	<u>(1,327,221)</u>	<u>807,940</u>

The restricted funds in the year were from:

The United Trust Bank - to purchase fresh fruit and vegetables for food banks
The Betty Messenger Charitable Foundation - Grant 1 - to fund the post of General Manager
The Betty Messenger Charitable Foundation - Grant 2 - to purchase products for food banks

Food Bank Aid

Notes to the Financial Statements - continued
for the Period 29 March 2021 to 31 March 2022

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2022.