



BRIDPORT FOOD BANK

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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Charity Commission Registration number: 1195120

BRIDPORT FOOD BANK
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES:	Chair: Canon Reverend Deborah Smith, Ex-officio Treasurer: Mrs Diane Benjamin, appointed Acting Chair: Councillor Ian Bark, nominated, Bridport Town Council Mrs Marie Ansell (Community) Mr Peter Wright, nominated (Church) Mrs Madeline Sturrock, nominated (Church) Mrs Susan Clark, nominated (Church)
PRINCIPAL OFFICE:	St Mary's Church 84 South Street Bridport Dorset DT6 3NW
CORRESPONDENCE ADDRESS:	The Old Bakery Chideock Dorset DT6 6JQ
REGISTERED CHARITY NUMBER:	1195120
INDEPENDENT EXAMINER:	Marcus Cridland B.A.(Hons) F.C.A. Scott Vevers Ltd Chartered Accountants and Registered Auditors 65 East Street Bridport Dorset DT6 3LB
BANKERS:	NatWest Bridport Dorset

BRIDPORT FOOD BANK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report together with the financial statements of the charity for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law 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).

Who we are and what we do

Our Charitable Objects

The objects of the CIO are the prevention and/or relief of poverty in Bridport and the surrounding area of Dorset for the public benefit, primarily through the provision of food, hygiene and household products, but also related additional services, assistance and support for those in need.

Our Activities

Our primary delivery model of food for 3 meals a day for 3 days a week, including fresh bread, eggs and vegetables is offered from St Mary's Church, Bridport every Wednesday from 10am until 1pm. An extension of this service has been offered from January 2023 based at the Bridport Youth and Community Centre on Mondays from 5pm until 7pm. In addition, for those who are housebound or who cannot attend at these times we continue to provide a home delivery service or other pick-up options.

2023 also saw a significant increase in our number of users with the regular number of 'parcels' now given out between 45 – 55 at our Wednesday session; this level increasing further to 60 – 80 in the run-up to Christmas, as those who normally stretch their six-session referral quota over several months, were coming in much more regularly. The cost of this can be seen in the increased expenditure on food and general household/hygiene goods. We have been able to sustain this activity through the steady increase in financial support from regular donations and gifts, enabling us to use the legacy funding we received in 2021/22 for additional outreach to fulfill our purposes.

Volunteers have coped well with the demands on themselves that this involves. The ethos of the charity to deal fairly and equally with all who need the service is a strong driver for all who are involved. However, the arrangements to manage the supply of food and its safe storage present a logistical as well as a financial challenge. Investment has been made in equipment and training and we acknowledge a particular debt of thanks we owe to the volunteers involved in food collection and delivery.

Our Co-Ordinator, Mrs Carrie Gamble, retired at the end of October 2023, with our grateful thanks for her leadership. The role is being reassessed and our able Assistant Co-Ordinator Mrs Sonia Maynard has taken on an acting Co-Ordinator role for an interim period.

BRIDPORT FOOD BANK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

In 2023 following a generous personal donation, a Hardship Fund was set up to offer a wider range of support to households in financial hardship. The Foodbank provided matched funding from its legacy reserves. Access to this Fund is jointly managed by the Foodbank and the Citizen's Advice Bureau.

We also continue to work closely with other related organisations in the town, including the Citizens Advice Bureau, The Beacon Centre, Mental Health agencies and the wider NHS, Housing and Homeless support agencies and Child and Family support services.

A now regular and valued feature of the Wednesday session, which commenced in 2023 is the 'Clothes Bank'.

FINANCIAL REVIEW

Financial position

Total incoming resources for the year were £89,912 (2022: £123,573) and net incoming funds over the year were £33,750 (2022: £98,434). Total funds at 31 December 2023 were £132,184 (2022: £98,434) including restricted reserves of £68,243 (2022: £29,950).

In January 2024 the designated contingency fund of £30,000 was transferred into a savings account and £35,313 held in a Hardship Fund.

The right to claim HMRC Gift Aid on donations was pursued during 2023 and awarded in February 2024 with a claim backdating to July 2021.

Reserves Policy

The trustees consider the appropriate level of free reserves they should retain is between 6 and 8 months of the committed expenditure of the charity, which equates to between £30,000 - £35,000 in the general funds. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity was registered with the Charity Commission in July 2021.

Trustees

The board of trustees are made up of up to 9 Trustees of which 1 will be ex-officio clergy. Up to 4 will be nominated by the Bridport Churches and up to 4 will be taken from the wider Bridport community. The Chair will be elected by the Trustees.

There are currently 7 Trustees on the Board who served during the year. They are listed on page 1.

BRIDPORT FOOD BANK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

One trustee stood down in 2023 and a replacement is being actively sought from amongst the team of volunteers.

Newly appointed trustees are provided with an induction to the charity through provision of training courses and mentoring by established trustees.


STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are required under Charity law 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 financial activities of the charity 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 Charities 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; and
- prepare the financial statements on the 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for ensuring that the charity maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against loss or unauthorised use and to prevent and detect fraud and other irregularities.

The annual report was approved by the trustees of the charity on 1/5/24 and signed on its behalf by:



Councillor Ian Bark
Acting Chair of Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BRIDPORT FOOD BANK**

I report to the trustees on my examination of the accounts of Bridport Food Bank for the year ended 31 December 2023, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. Accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



M. Cridland BA(Hons) FCA
Scott Vevers Ltd
Chartered Accountants & Registered Auditors
65 East Street
Bridport, Dorset
DT6 3LB

Date: 21/5/24

BRIDPORT FOOD BANK
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and legacies	3	66,278	20,634	86,912	113,373
Other trading activities					
Activities for raising funds	4	-	3,000	3,000	9,950
Investment income		-	-	-	250
Total income		<u>66,278</u>	<u>23,634</u>	<u>89,912</u>	<u>123,573</u>
Expenditure on:					
Raising funds					
Costs of raising voluntary income	5	1,879	-	1,879	882
Charitable activities	6	48,942	5,341	54,283	24,257
Total expenditure		<u>50,821</u>	<u>5,341</u>	<u>56,162</u>	<u>25,139</u>
Net income		15,457	18,293	33,750	98,434
Gross transfers between funds		<u>(20,000)</u>	<u>20,000</u>	<u>-</u>	<u>-</u>
Net movements in funds		(4,543)	38,293	33,750	98,434
Reconciliation of funds					
Total funds brought forward		68,484	29,950	98,434	-
Total funds carried forward		<u>63,941</u>	<u>68,243</u>	<u>132,184</u>	<u>98,434</u>

All income and expenditure is derived from continuing activities.

The charity has no recognised gains or losses for the year other than the results above.

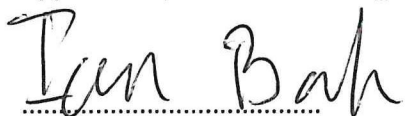
The notes on pages 8 to 14 form an integral part of these financial statements

BRIDPORT FOOD BANK
BALANCE SHEET AT 31 DECEMBER 2023

Charity number: 1195120

		2023		2022	
	Note	£	£	£	£
Current assets					
Debtors	8	641		504	
Cash at bank and in hand		<u>132,170</u>		<u>98,729</u>	
		132,811		99,233	
Creditors: Amounts falling due within one year	9	<u>(627)</u>		<u>(799)</u>	
Net current assets			132,184		98,434
Net assets			<u>132,184</u>		<u>98,434</u>
The funds of the charity:					
Restricted funds	10		68,243		29,950
Unrestricted funds					
Designated funds	10		30,000		30,000
General fund	10		<u>33,941</u>		<u>38,484</u>
Total charity funds			<u>132,184</u>		<u>98,434</u>

Approved by the Board and signed on its behalf by:



Councillor Ian Bark - Acting Chair
of Trustees



Diane Benjamin - Treasurer

Date:



The notes on pages 8 to 14 form an integral part of these financial statements

BRIDPORT FOOD BANK
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 General information

Bridport Food Bank is a charity, established as a Charitable Incorporated Organisation on 9 July 2021. The address of the registered office is provided in reference and administrative details. Details of the charity's operations are provided in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared on a going concern basis under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The accounts include the results of the charity's operations which are described in the Report of the Trustees, all of which are continuing.

Accounting convention

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 10.

Income

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, it is more likely than not that the trustees will receive the resources and the amount can be measured with sufficient reliability. Gifts and services in kind are included at their estimated open market valuation.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

BRIDPORT FOOD BANK
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting policies (continued)

Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to the expenditure and the amount of the obligation can be measured with reasonable certainty. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of raising funds are the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Debtors

Debtors (including trade debtors) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transactions. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for similar debt instruments.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

BRIDPORT FOOD BANK
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Planned giving	52,661	-	52,661	26,161
Donations and legacies	13,617	20,634	34,251	87,212
	<u>66,278</u>	<u>20,634</u>	<u>86,912</u>	<u>113,373</u>

4 Activities for raising funds

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Fundraising	-	3,000	3,000	9,950
	<u>-</u>	<u>3,000</u>	<u>3,000</u>	<u>9,950</u>

5 Costs of raising voluntary income

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Publicity and fundraising costs	1,879	-	1,879	882
	<u>1,879</u>	<u>-</u>	<u>1,879</u>	<u>882</u>

BRIDPORT FOOD BANK
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable activities

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Staff costs	14,803	-	14,803	8,917
Direct costs	27,193	5,341	32,534	8,078
Support costs	6,013	-	6,013	6,560
Governance costs	933	-	933	702
	<u>48,942</u>	<u>5,341</u>	<u>54,283</u>	<u>24,257</u>
<i>Direct costs</i>				
Programme	<u>27,193</u>	<u>5,341</u>	<u>32,534</u>	<u>8,078</u>
	<u>27,193</u>	<u>5,341</u>	<u>32,534</u>	<u>8,078</u>
<i>Support costs</i>				
Volunteer expenses	1,361	-	1,361	1,029
Office expenses	200	-	200	101
Insurance	504	-	504	551
Premise costs	<u>3,948</u>	<u>-</u>	<u>3,948</u>	<u>4,879</u>
	<u>6,013</u>	<u>-</u>	<u>6,013</u>	<u>6,560</u>
<i>Governance costs</i>				
Meeting expenses	90	-	90	-
Payroll fees	276	-	276	162
Independent examiner's fee	<u>567</u>	<u>-</u>	<u>567</u>	<u>540</u>
	<u>933</u>	<u>-</u>	<u>933</u>	<u>702</u>

BRIDPORT FOOD BANK
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

7 Employees' remuneration

No trustees received any remuneration or expenses during the year. The costs of the remaining staff were as follows:

	2023	2022
	£	£
Wages and salaries	14,762	8,744
Social security	-	-
Pension costs	-	-
	<u>14,762</u>	<u>8,744</u>

No employee earned more than £60,000 during the period. The average full time equivalent number of staff employed by the charity during the year analysed by function was:

	2023	2022
	No.	No.
Average full time equivalent number of staff employed	1.08	1.08
The average number of staff employed (Headcount)	2	2

8 Debtors

	2023	2022
	£	£
Prepayments and accrued income	-	504
Other debtor	641	-
	<u>641</u>	<u>504</u>

9 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Taxation and social security	-	223
Accruals	627	576
	<u>627</u>	<u>799</u>

BRIDPORT FOOD BANK
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

10 Analysis of funds

	At 01.01.23 £	Incoming resources £	Resources expended £	Transfers £	At 31.12.23 £
Restricted Funds					
Dorset Household Fund	9,950	-	-	-	9,950
Hardship Fund	20,000	23,634	(5,341)	20,000	58,293
	<u>29,950</u>	<u>23,634</u>	<u>(5,341)</u>	<u>20,000</u>	<u>68,243</u>
Designated Funds					
Contingency Fund	30,000	-	-	-	30,000
General Funds					
Unrestricted income funds	38,484	66,278	(50,821)	(20,000)	33,941
	<u>68,484</u>	<u>66,278</u>	<u>(50,821)</u>	<u>(20,000)</u>	<u>63,941</u>
	<u>98,434</u>	<u>89,912</u>	<u>(56,162)</u>	<u>-</u>	<u>132,184</u>

2022	Incoming resources £	Resources expended £	Transfers £	At 31.12.22 £
Restricted Funds				
Dorset Household Fund	9,950	-	-	9,950
Hardship Fund	20,000	-	-	20,000
	<u>29,950</u>	<u>-</u>	<u>-</u>	<u>29,950</u>
Designated Funds				
Contingency Fund	30,000	-	-	30,000
General Funds				
Unrestricted income funds	63,623	(25,139)	-	38,484
	<u>93,623</u>	<u>(25,139)</u>	<u>-</u>	<u>68,484</u>
	<u>123,573</u>	<u>(25,139)</u>	<u>-</u>	<u>98,434</u>

Designated funds

Monies that have been set aside by the trustees for future development or potential but unknown crises.

Restricted funds

Monies donated during the year specifically to provide food, hygiene and household products to those in need.

BRIDPORT FOOD BANK
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

11 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£
Current assets	64,568	68,243	132,811
Creditors: Amounts falling due within one year	(627)	-	(627)
Net assets	<u>63,941</u>	<u>68,243</u>	<u>132,184</u>

	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£
2022			
Current assets	69,283	29,950	99,233
Creditors: Amounts falling due within one year	(799)	-	(799)
Net assets	<u>68,484</u>	<u>29,950</u>	<u>98,434</u>

12 Financial instruments

	2023	2022
	£	£
Categorisation of financial instruments:		
Financial assets that are debt instrument measured at amortised cost	<u>132,811</u>	<u>98,729</u>
Financial liabilities measured at amortised cost	<u>627</u>	<u>799</u>

Items of income, expense, gains or losses

The total interest income for financial assets not measured at fair value through profit or loss is £nil (2022: £250).