

Registered Charity CIO No: 1166301

REPORT AND ACCOUNTS

for the annual financial period ended
31st March, 2022

for

WADEBRIDGE FOODBANK AND STOREHOUSE

WADEBRIDGE FOODBANK AND STOREHOUSE

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for the financial period to 31st March, 2022

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WADEBRIDGE FOODBANK AND STOREHOUSE

Legal and Administrative Information

Charity Name and Number

Wadebridge Foodbank and StoreHouse: registered charity number: 1166301
Charitable Incorporated Organisation registered on 1st April, 2016

Trustees

Richard Curnow
David Oliver
Richard Hamm
Jacqui White
Jen Ovens
Patrick Langmaid
Rev John Hereward
Kate Birch - Secretary

Chairperson

Richard Curnow

Principal Office

4 Burgess Building Eddystone Road
Wadebridge
Cornwall
PL27 7AL

Independent Examiners

St. Kew Accountancy Ltd.
Patto Owriak, Allen Park
St Kew Highway
Bodmin
PL30 3AR

Bankers

Lloyds
14 Molesworth Street
Wadebridge
Cornwall
PL27 7DE

WADEBRIDGE FOODBANK AND STOREHOUSE

REPORT OF THE TRUSTEES for the 12 month period ended 31st March, 2022

The trustees present their report along with the externally examined financial statements of the charity for the 12 month period ended 31st March, 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and the recommendations of the Statement of Recommended Practice - Accounting and Reporting by Charities.

CONSTITUTION AND OBJECTS

Wadebridge Foodbank is a registered charity CIO No. 1166301, registered on 1st April, 2016.

The objects of the charity are the provision of three days supply of emergency food, furniture where necessary and support to local people in crisis.

ORGANISATION

The trustees who have served during the period under review and since the period end are set out on page 2.

ACHIEVEMENTS AND PERFORMANCE

The Wadebridge Foodbank and Storehouse has outlets in Wadebridge, Bodmin and Camelford and serves a wide area of North Cornwall. It is founded and run on Christian principles and is part of the Trussell Trust network of Foodbanks. The objectives have been satisfactorily achieved during the year.

The foodbank works on a referral basis. Professional partners issue foodbank vouchers which are redeemed for three days' worth of food. These partners can provide longer term support to address the issues behind the reasons for people in crisis, whilst the Foodbank provides short term help with at least three days of healthy nutritious food for individuals and families.

Most food is donated, and we are very grateful to the businesses, charities, schools, organisations, churches and individuals who make regular donations. Many have become "Friends of the Foodbank," making monthly financial donations to us.

In the year ending March 2022 we had 1337 referrals and fed the equivalent of 3353 people. In addition we provided 104 special Christmas food boxes to those families identified by our partners as in need.

We employ three people full time and one part time.

To ensure sustainability we have purchased a shop premises and can now cope with the increasing calls upon the foodbank, which enables us to also sell and to give away good quality donated furniture and household goods to those in need.

We are extremely thankful for a bequest and also to the very generous donors and grant-making organisations who have enabled us to keep restricted funds for salaries, core costs and building refurbishments.

The overall vision of the Trussell Trust is to end the need for Foodbanks.

We have several strategic objectives in place to try to work towards this, although we sense that in our rural communities with poor income levels, seasonal employment and high costs this will prove to be a substantial challenge.

For more details and up to date news, go to our website www.wadebridgefoodbank.org/news/.

RISK MANAGEMENT

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established that enable regular reports to be produced, so that the necessary steps can be taken to lessen the risks.

Reserves Policy

The trustees have a reserves policy to maintain at least three months working capital.

It has also been the policy to build reserves so that suitable premises could be obtained to sell quality second hand items of furniture, raising valuable funds to sustain the charity.

These are shown as "designated funds".

TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's state of affairs during the financial period and of its financial position at the end of the period.

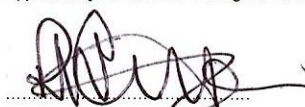
In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards and statements of recommended practice have been followed subject to any 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 maintaining 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 1993.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

 Print Name: R. W. Curnow

Dated: 6th October, 2022

REPORT TO THE TRUSTEES OF
WADEBRIDGE FOODBANK AND STOREHOUSE
for the annual period to 31st March, 2022

Respective Responsibilities of Trustees and Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to our attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees, concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

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

- 1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the Act and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met: or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding on the accounts to be reached.

Signed: 

M. Vickery
Accountant

27th September, 2022

WADEBRIDGE FOODBANK AND STOREHOUSE

Statement of Financial Activities (including an Income and Expenditure Account)

for the annual period ended 31st March, 2022

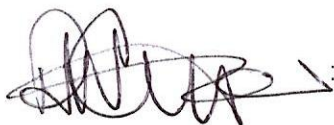
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Incoming Resources					
Grants/Restricted	-	-	82,976	82,976	81,106
Foodbank Friends	27,054	-	-	27,054	19,139
StoreHouse	48,824	-	-	48,824	210
Donations	68,223	-	6,694	74,917	100,787
Fundraising	560	-	-	560	500
Supermarkets	2,855	-	-	2,855	41,110
Learning Partnership	-	-	-	-	6,529
Refunds	3,381	-	-	3,381	-
Sundry	109	-	-	109	466
Investment Income	7	-	-	7	-
Total Incoming Resources	151,013	-	89,670	240,683	249,846
Resources Expended					
Wages	7,429	-	39,973	47,402	23,331
Tax and NI	8,667	-	-	8,667	2,468
Rent/Rates/Utilities	-	-	4,762	4,762	11,642
Refurbishment of Building	-	-	8,824	8,824	41,812
Repairs & Renewals	-	-	2,629	2,629	609
Cleaning	-	-	266	266	40
Refreshments	-	-	742	742	79
Phone	848	-	-	848	861
Insurance - Other	2,461	-	-	2,461	2,383
Administration	2,616	-	4,000	6,616	2,468
Memberships/Subscriptions	-	-	-	-	228
Parking/Travel	113	-	-	113	-
Van Insurance	525	-	-	525	492
Van - Other	3,736	-	-	3,736	3,386
Meetings/Training/Courses	-	-	282	282	192
Donation	500	-	-	500	-
Grant Refund	-	-	2,599	2,599	-
Discretionary Fund	-	-	2,216	2,216	1,650
Consultancy	-	-	1,000	1,000	-
Fundraising	199	-	-	199	1,000
Gifts/Meat - Staff and Volunteers	455	-	-	455	729
Professional Fees	926	-	-	926	10,145
CAP Advisor Tithe	-	-	10,000	10,000	-
Depreciation	-	-	12,378	12,378	12,156
Total Resources Expended	28,474	-	89,670	118,143	115,669
Net Incoming Resources:					
Net movement in Funds	122,539	-	-	122,540	134,177
Funds Brought Forward 1st April 2021	155,405	102,783	-	258,188	124,011
Total Funds at 31st March 2022	277,944	102,783	-	380,727	258,188

WADEBRIDGE FOODBANK AND STOREHOUSE

BALANCE SHEET AS AT 31st MARCH, 2022

	Notes	£	£
			31/03/2022
FIXED ASSETS			
Tangible Assets	8		345,733
CURRENT ASSETS			
Cash at Bank & in Hand	3	294,479	
Debtors & Prepayments	9	-	
			294,479
CREDITORS AND ACCRUALS:			
Amounts falling due within one year	10	259,487	
NET CURRENT ASSETS :			34,992
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>380,727</u>
CAPITAL AND RESERVES			
Restricted Funds	13	-	
Designated Funds	13	102,783	
Unrestricted Funds	13	277,944	
			<u>380,727</u>

ON BEHALF OF THE TRUSTEES:

 :-Signed by Trustee

Richard Currow :-Print Name

Approved by the Trustees on: 6th October, 2022.

WADEBRIDGE FOODBANK AND STOREHOUSE

NOTES TO THE FINANCIAL STATEMENTS for the annual period to 31st March, 2022

1. ACCOUNTING POLICIES:

Accounting convention

The financial statements have been prepared under the historical cost convention and on an Accruals basis.

Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which can not be recovered.

Unrestricted Funds

Unrestricted funds are donations, fees income and other incoming resources receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Designated Funds

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

Restricted Funds

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

2. DONATIONS

	31/03/2022		31/03/2021
	Unrestricted	Restricted	Total
	£	£	£
General donations	68,223	6,694	74,917
	68,223	6,694	74,917

3. CURRENT ASSETS: Cash and Bank

	31/03/2022	31/03/2021
	£	£
Cash at Bank:		
Treasurers Account-Lloyds	24,056	21,317
BB Instant Access - Lloyds	73,529	70,522
Kingdom Bank Easy Access	160,143	140,129
Kingdom Bank Easy Access	36,070	25,977
Cash in Hand	681	3
	294,479	257,946

4. STAFF COSTS

Staff costs were as follows:

	31/03/2022	31/03/2021
	£	£
Salaries and wages	47,402	23,331
Tax and NI	8,667	2,468
	56,069	25,799

WADEBRIDGE FOODBANK AND STOREHOUSE

NOTES TO THE FINANCIAL STATEMENTS for the annual period to 31st March, 2022

5. INCOMING RESOURCES

	Unrestricted	Restricted	31/03/2022 Total	31/03/2021 Total
	£	£	£	£
Grants/Restricted	-	82,976	82,976	81,106
Foodbank Friends	27,054	-	27,054	19,139
StoreHouse	48,824	-	48,824	210
Donations	68,223	6,694	74,917	100,787
Fundraising	560	-	560	500
Tesco	2,855	-	2,855	41,110
Learning Partnership	-	-	-	6,529
Refunds	3,381	-	3,381	0
Sundry	109	-	109	466
Investment Income	7	-	7	-
	151,013	89,670	240,682	249,846

6. DIRECT EXPENDITURE

	Unrestricted General Fund	Restricted Fund	31/03/2022 Total Funds	31/03/2021 Total Funds
	£	£	£	£
Wages	7,429	39,973	47,402	23,331
Tax and NI	8,667	-	8,667	2,468
Rent/Rates/Utilities	-	4,762	4,762	11,642
Refurbishment of Building	-	8,824	8,824	41,812
Repairs & Renewals	-	2,629	2,629	609
Cleaning	-	266	266	40
Refreshments	-	742	742	79
Phone	848	-	848	861
Insurance - Other	2,461	-	2,461	2,383
Administration	2,616	4,000	6,616	2,468
Memberships/Subscriptions	-	-	-	228
Parking/Travel	113	-	113	-
Van Insurance	525	-	525	492
Van - Other	3,736	-	3,736	3,386
Meetings/Training/Courses	-	282	282	192
Donation	500	-	500	-
Grant Refund	-	2,599	2,599	-
Discretionary Fund	-	2,216	2,216	1,650
Consultancy	-	1,000	1,000	-
Fundraising	199	-	199	1,000
Gifts/Meal - Staff and Volunteers	455	-	455	729
Professional Fees	926	-	926	10,145
CAP Advisor Tithe	-	10,000	10,000	-
Depreciation	-	12,378	12,378	12,156
	28,474	89,670	118,143	115,669

7. NET INCOMING RESOURCES FOR THE YEAR

	Unrestricted General Fund	31/03/2022	31/03/2021
	£	£	£
This is stated after charging:			
Auditors Remuneration	324	324	312
Depreciation	12,378	12,378	1,454
	12,702	12,702	1,766

WADEBRIDGE FOODBANK AND STOREHOUSE

NOTES TO THE FINANCIAL STATEMENTS for the annual period to 31st March, 2022

8. TANGIBLE FIXED ASSETS:

For valuation purposes, depreciation is calculated at the following annual rates, in order to write off each asset over its estimated useful life:

Property	2% on a straight line basis.
Equipment/Fixtures and Fittings	20% on a straight line basis.

	Property £	Equipment £	Total £
Cost			
Brought Forward	355,000	20,224	20,224
Additions	-	6,166	6,166
Fully Depreciated	-	20,224	20,224
As at 31st March, 2022	355,000	6,166	6,166
Depreciation			
Brought Forward	7,100	16,179	16,179
Charge for the period	7,100	5,278	12,378
Fully Depreciated	-	20,224	20,224
As at 31st March, 2022	14,200	1,233	1,233
Net Book Value:			
As at 31st March, 2022	340,800	4,933	345,733
Transferred Net Book Value:			
As at 1st April, 2021	347,900	4,045	351,945

9. DEBTORS AND PREPAYMENTS: Amounts falling due within one year

	31/03/2022 £	31/03/2021 £
Debtors	-	-
	-	-

10. CREDITORS AND ACCRUALS: Amounts falling due within one year:

	31/03/2022 £	31/03/2021 £
Creditors		
Property Purchase	-	100,000
Liskeard Foodbank	17,870	
Professional Fees	324	312
	18,194	100,312
Accruals		
Property Purchase Funding		
(See Note 11 Grants - Deferred Funds:	134,455	138,412
Donations:	106,838	109,981
Other Grants:	-	-
Other Donations	-	3,000
	241,293	251,393

11. RESTRICTED FUNDING FOR PROPERTY PURCHASE

	Total Grant Received £	Depn B/F 01/04/2021 £	Bal B/F 21/22 £
National Lottery Community Fund	50,000	1389.47	48,611
Go Fund Me	9,372	260.44	9,111
Crowdfunder	11,093	308.27	10,785
Cornwall County Council	10,000	277.89	9,722
Norman Family Charitable Trust	10,000	277.89	9,722
Foyle Foundation	7,500	208.42	7,292
Ecclesiastical Insurance	7,200	200.08	7,000
West Pharmaceuticals	7,000	194.53	6,805
Duke of Cornwall Benevolent Fund	5,000	138.95	4,861
Clean Earth	5,000	138.95	4,861
Bucca	5,000	138.95	4,861
Mr. Moorcroft	5,000	138.95	4,861
Laing Family Trust	5,000	138.95	4,861
CAF Emergency Fund	2,500	69.47	2,431
Wren/Treworder	2,703	75.11	2,628
Donations	113,125	3143.68	109,981
	255,493	7,100	248,393

WADEBRIDGE FOODBANK AND STOREHOUSE

NOTES TO THE FINANCIAL STATEMENTS for the annual period to 31st March, 2022

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	345,733	-	-	345,733
Current assets	191,696	102,783	-	294,479
Current liabilities	259,487	-	-	259,487
Net assets at 31st March, 2022	277,944	102,783	-	380,727

13. MOVEMENTS IN FUNDS

	Transferred At 01/04/21 £	Incoming Resources Building £	Incoming Resources Other £	Outgoing Resources Building £	Outgoing Resources Other £	Transfers £	At 31/03/2022 £
Restricted Funds							
Grants and Donations:-							
National Lottery Community Fund	-	1,389	-	1,389	-	-	-
Go Fund Me	-	260	-	260	-	-	-
Crowdfunder	-	308	-	308	-	-	-
Cornwall County Council	-	278	-	278	-	-	-
Norman Family Charitable Trust	-	278	-	278	-	-	-
Foyle Foundation	-	208	-	208	-	-	-
Ecclesiastical Insurance	-	200	-	200	-	-	-
West Pharmaceuticals	-	195	-	195	-	-	-
Duke of Cornwall Benevolent Fund	-	139	-	139	-	-	-
Clean Earth	-	139	-	139	-	-	-
Bucca	-	139	-	139	-	-	-
Mr. Moorcroft	-	139	-	139	-	-	-
Laing Family Trust	-	139	-	139	-	-	-
CAF Emergency Fund	-	69	-	69	-	-	-
Wren/Treworder	-	75	-	75	-	-	-
Garfield Weston	-	-	50,000	-	50,000	-	-
Cornwall Community Foundation 1	-	-	1,000	-	1,000	-	-
Bernard Sunley	-	-	10,000	-	10,000	-	-
Trussell Trust	-	-	17,870	-	17,870	-	-
Acts 435	-	-	150	-	150	-	-
Donations	-	3,144	3,550	3,144	3,550	-	-
Total Restricted Funds	-	7,100	82,570	7,100	82,570	-	-
New Premises Fund	72,783	-	-	-	-	-	72,783
Contingency Fund	25,000	-	-	-	-	-	25,000
Client Emergency Fund	5,000	-	-	-	-	-	5,000
Total Designated Funds	102,783	-	-	-	-	-	102,783
Unrestricted Donations	-	-	68,223	-	28,474	-	39,749
Total Other Unrestricted Funds	155,405	-	151,013	-	-	-	277,944
Total Funds	258,188	7,100	301,806	7,100	111,044	-	380,727

WADEBRIDGE FOODBANK AND STOREHOUSE

NOTES TO THE FINANCIAL STATEMENTS for the annual period to 31st March, 2022

14. CAPITAL COMMITMENTS

The organisation agreed a staged purchase of new premises at 4 Burgess Building, Eddystone Road, Wadebridge in 2021. The total purchase price agreed was £355,000. £255,000 was paid in the 2020/21 year. A further £100,000 was paid in 2021/22.

The undepreciated balance of the restricted grant/donated funds that were received in 2020/21 to support the property purchase have been accrued as deferred funds and will remain in the accounts until they have been fully depreciated, at 2% each year.

15. PURPOSE OF RESTRICTED FUNDS

National Lottery Community Fund	}	To contribute towards the costs involved with
Go Fund Me	}	purchasing the new premises.
Crowdfunder	}	
Cornwall County Council	}	
Norman Family Charitable Trust	}	
Foyle Foundation	}	
Ecclesiastical Insurance	}	
West Pharmaceuticals	}	
Duke of Cornwall Benevolent Fund	}	
Clean Earth	}	
Bucca	}	
Mr. Moorcroft	}	
Laing Family Trust	}	
CAF Emergency Fund	}	
Wren/Treworder	}	
Restricted Donations	}	
Garfield Weston	}	To support heating refurbishment and core costs.
Bernard Sunley	}	
Cornwall Community Foundation 1		Contributing towards the general costs and running expenses.
Trussell Trust		To fund the Volunteer Development Project with Liskeard Foodbank.
Acts 435		To fund purchase of basic household requirements of individual clients
Donations - Other		To support individual clients needs.

These notes form part of the financial statements