

WAVENEY FOODBANK

(a company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE 12 MONTHS ENDED 31 MARCH 2017

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WAVENEY FOODBANK
(Limited by Guarantee)

COMPANY INFORMATION

Company Number	8283316
Charity Number	1151679
Registered Office	Unit 9B, Fortress Close Brome Airfield Industrial Estate Brome Eye, IP23 7HN
Directors	Mr Peter Johnstone (Chairman) Right Reverend James Michael Hubert Charles Fitzgerald-Lombard Mrs Karen Watts Mr Graham Reardon Reverend Nigel Tuffnell Ms Jenny Eason
Administrator	Mr Graham Reardon
Treasurer	Mr Leslie Quince
Bankers	Lloyds Bank Diss PO Box 1000 Andover, BX1 1LT
Independent Examiner	Mr Christopher Garman Springers The Street Coney Weston Bury St Edmunds IP31 1HG

WAVENEY FOODBANK
(Limited by Guarantee)

REPORT OF THE DIRECTORS

The directors submit their report and the financial statements for the 12 months ended 31 March 2017. The company is governed by its Memorandum & Articles of Association dated 1 November 2012, is limited by guarantee, does not have a share capital and is registered as a charity.

Objectives and activities

The principal object of the charity is to relieve persons in the United Kingdom and elsewhere in the world who are in conditions of need, hardship or distress. Currently the principal activity to achieve this is to continue to assist with the provision of food parcels to those in need in Diss, Eye, Harleston, Bungay, Long Stratton and the local area.

By means of both co-operation with Citizens Advice Bureau, local doctors, social workers and other carers, the charity can identify those in need. Food items are donated by the public and businesses and sorted by volunteers at the charity's rented warehouse ready for distribution at various local collection points. The charity also supplies food to lunch and school breakfast clubs.

Results and state of affairs

The financial statements set out on pages 6 and 7 show the results for the 12 months ended 31 March 2017 and reflect the state of the company's affairs at that date. These figures have been produced on an income and expenditure basis.

Directors

Under the company's articles there can be an unlimited number of directors appointed with a minimum of three.

The directors at the date of signing this report are stated on page 2.

Adopted policies

(a) Risk assessment

The directors have considered appropriate risks. The charity is aware of the need to manage health and safety issues within its warehouse and distribution centres for the protection of its volunteers and those receiving the provisions. The charity has appropriate systems in place to manage these risks and has suitable insurance policies.

(b) Investments

The charity does not have sufficient funds to consider investments. However, should this occur then the directors will instigate an appropriate investment policy.

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REPORT OF THE DIRECTORS (continued)

(c) Level of reserves

The directors have considered the amount of reserves needed to maintain its operations. It is considered that a sum equal to six months' expenditure is a prudent level. On this basis, based on the annual expenditure budget, a sum of £6,000 is considered appropriate. During the year various charitable trusts have been generous and supported the charity. This now means the charity is in a strong position financially and has good cash reserves.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company for that period. In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the company will continue in business, and
- state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the accounts.

The directors are responsible for maintaining proper accounting records which with reasonable accuracy at any time disclose the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for their prevention and detection of fraud and other irregularities.

This report, which has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, was approved by the directors on 26 July 2017 and signed on their behalf by: -

Mr Peter Johnstone
Chairman

WAVENEY FOODBANK
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REPORT OF INDEPENDENT EXAMINER

I report on the accounts of Waveney Foodbank for the 12 months ended 31 March 2017

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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

Christopher I Garman
26 July 2017

WAVENEY FOODBANK
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE 12 MONTHS ENDED 31 MARCH 2017

	<u>Note</u>	<u>2017</u>	<u>2016</u>
<u>INCOMING RESOURCES</u>			
Donations and charitable grants	1	25,893	6,667
Fund raising		0	0
Sundry income		0	0
Gift Aid		0	684
<u>TOTAL INCOMING RESOURCES</u>		<u>25,893</u>	<u>7,351</u>
<u>RESOURCES EXPENDED</u>			
<u>Charitable Activities</u>			
Fund raising and promotional materials		536	337
Warehouse equipment and supplies		373	798
Van and travel expenses		2,757	3,361
Depreciation		1,935	250
		<u>5,601</u>	<u>4,746</u>
<u>Other costs</u>			
Premises	2	4,941	4,603
Membership subscriptions		0	720
Telephone, stationery and postages		1,545	1,290
Sundry expenses		13	484
		<u>6,499</u>	<u>7,097</u>
<u>TOTAL RESOURCES EXPENDED</u>		<u>12,100</u>	<u>11,843</u>
<u>NET INCOMING RESOURCES</u>		13,793	(4,492)
<u>OTHER RECOGNISED GAINS/(LOSSES)</u>			
Realised gain/loss on disposal of an investment		0	0
Unrealised gains on investment revaluation		0	0
Unrealised loss on investment revaluation		0	0
<u>NET MOVEMENT IN FUNDS</u>		<u>0</u>	<u>0</u>
Balance brought forward		9,615	14,107
<u>BALANCE CARRIED FORWARD</u>	£	<u>23,408</u>	<u>9,615</u>

All figures are in respect of unrestricted funds.

The notes on page 8 form part of the financial statements.

WAVENEY FOODBANK

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BALANCE SHEET
AS AT 31 MARCH 2017

	<u>Note</u>	<u>2017</u>	<u>2016</u>
FIXED ASSETS			
Van	3	5,805	500
CURRENT ASSETS			
Bank		17,584	9,063
Cash		19	52
CURRENT ASSETS		17,603	9,115
TOTAL ASSETS		23,408	9,615
<u>RECONCILIATION OF FUNDS:</u>			
Unrestricted funds	4	6,103	9,615
Restricted funds	4	17,305	0
TOTAL FUNDS	£	23,408	9,615

The notes on page 8 form part of the Financial Statements.

For the 12 months ended 31 March 2017, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts which give a true and fair view of the state of affairs at the year end and of its profit or loss for the financial period then ended and which otherwise comply with the requirements of the Act, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and were approved by the directors on 26 July 2017 and signed on their behalf by:

Mr Peter Johnstone
Chairman

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NOTES

1. In addition to the cash donations and charitable grants, the charity received donated goods of various food items. During the period, the charity received 22,180 kg of donated food. This enabled the charity to fulfil 560 requests for help. This provided approx. 42,000 meals and assisted 1600 people.
2. During the year the charity received various grants and some of these were restricted. Grants for the purchase of the new van were received from:
 - Allchurches Trust
 - Saracens Norfolk Fund
 - Bishop of Norwich Community Fund
 - Geoffrey Watling Trust
 - 29th May 1961 Trust
 Grants were also received for revenue purposes from:
 - Diss Town Council
 - Diss Surveyors Allotment Charity
 - Redenhall and Harleston Parish Council
 - Suffolk Rural Fund
 - Joy Abbott Trust
3. The charity has renewed the lease of the warehouse at a rent of £4080 pa. The lease is for three years from 1 February 2017.
4. The charity benefited from a donated van which was of little value and given to another charity. During the year a new van was purchased. This van is being depreciated over four years.

	General Fund	Van Restricted Fund	Total
Cost	1,000	0	1,000
Depreciation	500	0	500
Book value 1 April 2016	500	0	500
Loss on disposal	500	0	500
Additions	740	7,000	7,740
Depreciation	740	1,195	1,935
Book value 31 March 2017	0	5,805	5,805

4. SUMMARY OF RESTRICTED AND UNRESTRICTED FUNDS

	Balance 1 April 2016	Income	Expenditure	Fund Transfers	Balance 31 March 2017
UNRESTRICTED					
General Fund	9,615	7,393	10,905	0	6,103
RESTRICTED					
Van Fund	0	7,000	1,195	0	5,805
Revenue Fund	0	11,500	0	0	11,500
	9,615	25,893	12,100	0	23,408