

COMPANY REGISTRATION NUMBER: 06986325
CHARITY REGISTRATION NUMBER: 1136676

Black Country Foodbank Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2017

BSN ASSOCIATES LIMITED

Chartered accountant
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

Black Country Foodbank Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2017

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Black Country Foodbank Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2017

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2017.

Reference and administrative details

Registered charity name	Black Country Foodbank Limited
Charity registration number	1136676
Company registration number	06986325
Principal office and registered office	3B Swallowfield Courtyard Wolverhampton Road Oldbury West Midlands B69 2JG

The trustees

Miss H Love
Mr C Maltby
Ms J Corns
Mr J M Russell
Mr SD Ashmore
Mrs L Waltho

(Retired 15 March 2017)

Accountants

BSN Associates Limited
Chartered accountant
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

Black Country Foodbank Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

Structure, governance and management

The organisation is a charitable company limited by guarantee (registered in England and Wales). The organisation was incorporated on 10 August 2009 and became a registered charity under the Charities Act on 30 June 2010. The charity commenced its activities from 1 July 2010 and this is its seventh year in operation.

The charity is governed by its memorandum and articles of association as amended by special resolution on 22 March 2010.

The Board of Trustees, who are also directors of the charity for the purposes of the Companies Act, have overall responsibility for the direction, management and control of the charity.

The board shall comprise of no fewer than two members, there is no maximum number of members. At the period end there were five members, all of whom are unpaid.

The board have the power to appoint a member at any time to fill a casual vacancy or as an addition to the existing members. Members would be appointed according to their relevant skills, competencies and experience which is judged by the existing board of members. Every year one third of the members holding office must retire, these members will be the ones who have held office for the longest. The board may then fill the vacated office by electing an individual to office and in default the retiring member shall if offering himself for re-election, be deemed to have been re-elected unless the board resolve not to fill the vacated office. A member can retire at any point by resigning his office in writing.

All new members are fully inducted in the charities operations by existing members.

The liabilities of the members is limited to their guarantee. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Trustees are kept up to date with the charities activities by regular meetings with senior staff who deal with the day to day running of the charity.

Aims and purpose

Black Country Foodbank Limited exists to help vulnerable individuals and families in crisis through the provision of three days emergency food supplies while a longer-term solution is developed. The services we provide have an enormous impact on the people who use them, giving them an important breathing space at a time of great need.

Our three core values are:

To Love - Responding to the needs of those in crisis;
To Invest - Working with volunteers and staff; and
To Connect - Engaging the church in the Black Country

Our area of operation covers the Black Country region, with nineteen distribution centres (branches), nine in the Dudley Borough, six in the Walsall Borough and four in the Sandwell Borough. All the distribution centres are supported from a central warehouse based in Brierley Hill in the Dudley Borough.

Black Country Foodbank Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

Objectives and activities

Black Country Food Bank Limited is committed to delivering a responsive service, including the distribution of food, toiletries, and household items to those who have been referred to us by a diverse range of frontline agencies (voucher holders) as being in 'crisis' and in need of practical help.

While the voucher-holding agency puts interventions in place to help the families and individuals in the longer term, we will not only feed but also 'signpost' them to other sources of care and support.

Our foundation is rooted in the Christian faith however we are entirely committed to helping anybody who needs our support; young, old, single people and families from all backgrounds, religious beliefs (if any), and ethnic origin, without prejudice. We aim to treat everyone fairly and with dignity. Our policies are robust in ensuring that there is no room for any form of discrimination, be that with those we help, the broad spectrum of those we accept donations from and those we recruit as volunteers.

The trustees have confidence that the organisations operating model provides reassurance to donors, prospective donors, agencies and the wider community that no abuse of the system is possible. Voucher holding agencies adhere to a robust system of needs assessment to ensure only those in genuine need are supported. Voucher holding agencies are engaged with regularly and supported as necessary.

Achievement, performance and volunteers

In the financial year 2016/17:

- 16,831 people accessed the service, including 6,565 children, compared to 15,071 (including 5,923 children) in 2015/16. This represented an increase in demand of over 10%.
- Over 110 tonnes of food was distributed to people across the Black Country through 19 Distribution Points and 14 Partner projects.
- In the Store House (primary warehouse) 75 tonnes of food was received in donations from supporters, including donations from individuals, church congregations, many local schools, and small, medium and large corporate organisations
- In the region of 30 individual volunteers helped at the central warehouse within the year- this number doesn't include the additional army of volunteers involved in running each of the 19 distribution centres.
- Began work to co-ordinate and support the delivery of initiatives designed to tackle child hunger over the summer holiday period.
- Reviewed all distribution centres to ensure compliance with required organisational expectations and requirements
- Reviewed and / or installed all organisational policies as necessary

The trustees highlighted and recommended, in light of continuing socio-economic challenges within the Black Country area, that the Black Country Foodbank should be expanding its provision in order to help meet the needs of the community.

Black Country Foodbank Limited

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

Public benefit

Under the Charities Act 2011, charities are required to demonstrate that their aims are for the public benefit. The two key principles which must be met in this context are, first, that there must be an identifiable benefit or benefits; and secondly, that the benefit must be to the public, or a section of the public. Charity trustees must ensure that they carry out their charity's aims for the public benefit, must have regard to the Charity Commission's guidance, and must report on public benefit in their Annual Report.

The charities board of trustees regularly monitors and reviews the success of the organisation in meeting its key objectives of relieving financial hardship, sickness and needs of people. The Trustees confirm, in the light of the guidance, that these aims fully meet the public benefit test and that all the activities of the charity, described in the Report of the Trustees, are undertaken in pursuit of these aims.

Financial review

The charities total incoming resources for the year were £65,336 which were generated primarily from donations received from the public and various organisations and grants. The total resources expended of the charity were £81,342 and represent the costs incurred to enable the charity to carry out its operations. The charity made a deficit for the year of £16,006, compared to a surplus in the previous year of £21,710. This is mainly due to a fall in incoming resources from both grants and donations in the year with expenses remaining fairly consistent.

Reserves and going concern

The trustees consider that 25% of the charities annual operating expenses is a reasonable level of reserves to retain, to allow the charity to have sufficient reserves going forward to meet its obligations.

	2017	2016
	£	£
Unrestricted Funds	116,069	127,398
Restricted Funds	26,628	31,305
Total Funds	<u>142,697</u>	<u>158,703</u>
% of unrestricted funds to annual operating expenditure	143	166

The trustees are pleased to report that the charities reserves policy has been met and that the charity intends to use its reserves to further its objectives.

Black Country Foodbank Limited

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

Risk management and internal control

The Trustees have overall responsibility for ensuring that the organisation operates an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:

- the charity is operating efficiently and effectively
- proper records are maintained and financial information, used within the charity or for publication, is reliable
- the charity complies with relevant laws and regulations.

They do this by reviewing the up to date financial information of the charity including a review of its financial procedures and identifying and managing risks that the charity is exposed to.

Plans for future periods

While the foodbank's 'core' activity of providing nutritionally-balanced food parcels in a time of crisis will remain unchanged, identifying and responding to fast-changing need is a key priority. Through on-going analysis we are always looking to deliver the most effective short and long-term solutions in areas where they are most needed. This should be expected to mean the creation of new distribution centres and development of 'wrap-around' services to support service user's wider needs, with the acknowledgement that the inability to feed themselves/their families commonly indicates a much deeper need that they may require support addressing. With continued changes in local authority welfare distribution, the Black Country Foodbank will continue to strengthen resilience to be able to continue to effectively respond to increasing need at short notice.

Key priorities for the coming year include:

- Working closer with Partner Projects (other organisations working in similar circles) to sustainably support their targeted work
- Reviewing the distribution model to ensure it remains fully fit-for-purpose and reach those traditionally hard to engage
- Further develop sign-posting and support wrap-around models to ensure maximum benefit is received by service users. This would be expected to be in the area of debt advice and benefits support.

Black Country Foodbank Limited

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

Responsibilities of the Trustees

The charity trustees (who are also the directors of Black Country Foodbank Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each 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 the 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 UK 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 charity will continue in business.

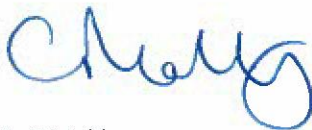
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 12 December 2017 and signed on behalf of the board of trustees by:



Mr C Maltby
Trustee

Black Country Foodbank Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Black Country Foodbank Limited

Year ended 31 March 2017

I report on the financial statements for the year ended 31 March 2017, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

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 financial statements. 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. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

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 next statement.

Black Country Foodbank Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Black Country Foodbank Limited *(continued)*

Year ended 31 March 2017

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.

BSN Associates Limited
BSN ASSOCIATES LIMITED
Chartered accountant

3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

12 December 2017

Black Country Foodbank Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

31 March 2017

		Unrestricted funds	2017 Restricted funds	Total funds	2016 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	60,336	4,535	64,871	98,219
Other trading activities	6	128	—	128	289
Investment income	7	337	—	337	88
Total income		<u>60,801</u>	<u>4,535</u>	<u>65,336</u>	<u>98,596</u>
Expenditure					
Expenditure on charitable activities	8,9	72,130	9,212	81,342	77,258
Other expenditure	11	—	—	—	(372)
Total expenditure		<u>72,130</u>	<u>9,212</u>	<u>81,342</u>	<u>76,886</u>
Net (expenditure)/income and net movement in funds		<u>(11,329)</u>	<u>(4,677)</u>	<u>(16,006)</u>	<u>21,710</u>
Reconciliation of funds					
Total funds brought forward		127,398	31,305	158,703	136,993
Total funds carried forward		<u>116,069</u>	<u>26,628</u>	<u>142,697</u>	<u>158,703</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 20 form part of these financial statements.

Black Country Foodbank Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2017

		2017	2016
		£	£
Fixed assets			
Tangible fixed assets	16	47,505	58,482
Current assets			
Debtors	17	3,158	4,102
Cash at bank and in hand		94,421	100,045
		<u>97,579</u>	<u>104,147</u>
Creditors: amounts falling due within one year	18	<u>2,387</u>	<u>3,926</u>
Net current assets		<u>95,192</u>	<u>100,221</u>
Total assets less current liabilities		<u>142,697</u>	<u>158,703</u>
Net assets		<u>142,697</u>	<u>158,703</u>
Funds of the charity			
Restricted funds		26,628	31,305
Unrestricted funds		116,069	127,398
Total charity funds	20	<u>142,697</u>	<u>158,703</u>

For the year ending 31 March 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The trustees have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 12 December 2017, and are signed on behalf of the board by:

Mr C Maltby
Trustee
Company registration number: 06986325

The notes on pages 11 to 20 form part of these financial statements.

Black Country Foodbank Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 3B Swallowfield Courtyard, Wolverhampton Road, Oldbury, West Midlands, B69 2JG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 24.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant estimates or judgements that have been used in the preparation of the accounts.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Black Country Foodbank Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Fund accounting *(continued)*

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal or grant.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated goods is not measured at fair value by the charity as it is considered to be impracticable and costly for the charity to measure due to its size. Donated goods relate to food and hygiene parcels donated by individuals and organisations which are then distributed to beneficiaries of the charity for nil consideration. No amounts are included in the accounts for the contribution of general volunteers either.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Black Country Foodbank Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property Improvements	-	10% straight line
Fixtures and Fittings	-	15% straight line
Motor Vehicles	-	25% straight line
Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Black Country Foodbank Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and the liability of the members is limited to £1, in case of winding up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Donations			
Donations received	60,336	2,335	62,671
Grants			
Grants receivable	—	2,200	2,200
	<u>60,336</u>	<u>4,535</u>	<u>64,871</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Donations			
Donations received	70,099	2,070	72,169
Grants			
Grants receivable	1,500	24,550	26,050
	<u>71,599</u>	<u>26,620</u>	<u>98,219</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Other income	<u>128</u>	<u>128</u>	<u>289</u>	<u>289</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Bank interest receivable	<u>337</u>	<u>337</u>	<u>88</u>	<u>88</u>

Black Country Foodbank Limited

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Notes to the Financial Statements (continued)

Year ended 31 March 2017

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Provision of food, toiletries and household items to those in crisis	984	1,820	2,804
Support costs	71,146	7,392	78,538
	<u>72,130</u>	<u>9,212</u>	<u>81,342</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Provision of food, toiletries and household items to those in crisis	1,064	2,704	3,767
Support costs	43,385	30,105	73,491
	<u>44,449</u>	<u>32,809</u>	<u>77,258</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2017 £	Total fund 2016 £
Provision of food, toiletries and household items to those in crisis	2,804	77,432	80,236	76,086
Governance costs	—	1,106	1,106	1,172
	<u>2,804</u>	<u>78,538</u>	<u>81,342</u>	<u>77,258</u>

10. Analysis of support costs

	Provision of food, toiletries and household items to those in crisis £	Total 2017 £	Total 2016 £
Staff costs	30,887	30,887	29,530
Premises	8,200	8,200	8,200
Costs in relation to obtaining grants	100	100	3,672
General office	2,743	2,743	3,791
Insurance	1,132	1,132	982

Black Country Foodbank Limited

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Notes to the Financial Statements (continued)

Year ended 31 March 2017

Repairs & maintenance	1,608	1,608	1,666
Motor & travel expenses	5,788	5,788	6,760
Telephone	448	448	376
Other office costs	5,382	5,382	3,933
Management fees	5,452	5,452	5,092
Contracted assistance	2,450	2,450	—
Advertising	1,065	1,065	—
General expenses	1,200	1,200	711
Depreciation	10,977	10,977	7,606
	<u>77,432</u>	<u>77,432</u>	<u>72,319</u>

Governance costs can be analysed as follows.

	2017	2016
	£	£
Governance costs - accountancy fees	864	864
Governance costs - other finance costs	242	308
	<u>1,106</u>	<u>1,172</u>

11. Other expenditure

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2017
Profit on disposal of tangible fixed assets for charity's own use	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2016
Profit on disposal of tangible fixed assets for charity's own use	816	(1,188)	(372)
	<u>816</u>	<u>(1,188)</u>	<u>(372)</u>

12. Net (expenditure)/income

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

	2017	2016
	£	£
Depreciation of tangible fixed assets	10,977	7,606
Gains on disposal of tangible fixed assets	—	(372)
	<u>10,977</u>	<u>7,234</u>

13. Independent examination fees

	2017	2016
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	864	864
	<u>864</u>	<u>864</u>

Black Country Foodbank Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2017

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2017	2016
	£	£
Wages and salaries	30,742	29,530
Employer contributions to pension plans	145	–
	<u>30,887</u>	<u>29,530</u>

The average head count of employees during the year was 3 (2016: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2017	2016
	No.	No.
Number of staff	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

No expense have been reimbursed by the charity to its trustees in either the current or prior year.

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 April 2016 and 31 March 2017	<u>47,197</u>	<u>3,904</u>	<u>17,160</u>	<u>4,192</u>	<u>72,453</u>
Depreciation					
At 1 April 2016	10,054	2,064	450	1,403	13,971
Charge for the year	<u>4,720</u>	<u>586</u>	<u>4,290</u>	<u>1,381</u>	<u>10,977</u>
At 31 March 2017	<u>14,774</u>	<u>2,650</u>	<u>4,740</u>	<u>2,784</u>	<u>24,948</u>
Carrying amount					
At 31 March 2017	<u>32,423</u>	<u>1,254</u>	<u>12,420</u>	<u>1,408</u>	<u>47,505</u>
At 31 March 2016	<u>37,143</u>	<u>1,840</u>	<u>16,710</u>	<u>2,789</u>	<u>58,482</u>

17. Debtors

	2017	2016
	£	£
Prepayments and accrued income	<u>3,158</u>	<u>4,102</u>

Black Country Foodbank Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

18. Creditors: amounts falling due within one year

	2017	2016
	£	£
Accruals and deferred income	<u>2,387</u>	<u>3,926</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £145 (2016: £Nil).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2016	Income	Expenditure	At 31 March 2017
	£	£	£	£
General funds	<u>127,398</u>	<u>60,801</u>	<u>(72,130)</u>	<u>116,069</u>

Restricted funds

	At 1 April 2016	Income	Expenditure	At 31 March 2017
	£	£	£	£
Restricted Funds	<u>31,305</u>	<u>4,535</u>	<u>(9,212)</u>	<u>26,628</u>

Black Country Foodbank Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

20. Analysis of charitable funds *(continued)*

Restricted funds can be analysed by fund as follows.

	Brought forward £	Grants and donations received £	Grants and donations spent £	Depreciation on fixed assets £	Carried forward £
Louis Van	2,407	–	(2,407)	–	–
Equipment	4,200	–	–	(600)	3,600
Wages & salaries	–	1,800	(1,800)	–	–
Food	145	535	(19)	–	661
Baby items	1,749	–	(1,200)	–	549
New van	22,100	1,000	–	(1,882)	21,218
Carrier bags	–	1,200	(600)	–	600
Computer	704	–	–	(704)	–
	<u>31,305</u>	<u>4,535</u>	<u>(6,026)</u>	<u>(3,186)</u>	<u>26,628</u>

Van Louis

A donation was received in 2013 of £5,000 specifically to enable the charity to purchase a new vehicle and help with the initial running costs. The fund was being released over the life of the vehicle however the vehicle was disposed of in 2016 and it was agreed that the fund would be carried forward and could be used against the running costs of the other vehicles.

Equipment

Grants totalling £6,000 were received in 2013 to enable the charity to purchase new equipment for its new locations. The grant is being released over the life of the asset.

Wages and salaries

Donations of £1,800 were received in the year to specifically fund staff costs and the appropriate cost has been allocated against this fund.

Food

Donations of £535 were received in the year to specifically fund food costs and the appropriate costs have been allocated against the fund with the fund balance being carried forward to next year when it will continue to be used.

Baby items

Donations of £2,000 were received in the prior year to specifically fund baby items and food. The appropriate costs have been allocated against the fund during the year with the remaining balance to be carried forward to next year where it will continue to be used.

New Van

Grants and donations totalling £22,550 were received in both the current and prior year to enable the charity to purchase a new vehicle. This is to be released over the life of the vehicle.

IT Equipment

A grant totalling £3,000 was received in prior years to allow the charity to update its IT equipment and

Black Country Foodbank Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

20. Analysis of charitable funds *(continued)*

systems. The grant is being released over the life of the asset and has been fully utilised in the year.

Carrier bags

A grant was received in the year totalling £1,200. Appropriate costs have been allocated to the fund which will be carried forward to be spent in future periods.

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Tangible fixed assets	31,485	16,020	47,505
Current assets	86,971	10,608	97,579
Creditors less than 1 year	(2,387)	—	(2,387)
Net assets	<u>116,069</u>	<u>26,628</u>	<u>142,697</u>

22. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017 £	2016 £
Not later than 1 year	<u>8,200</u>	<u>8,200</u>

23. Related parties

No transactions with related parties were undertaken during the current or prior period.

24. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.