

Registered number: 02808912
Charity number: 1036149

The People's Kitchen Limited

Annual report

Year ended 31 December 2023

The People's Kitchen Limited

Contents

	Page
Reference and administrative details	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 21

The People's Kitchen Limited

Reference and administrative details Year ended 31 December 2023

Trustees

Mrs J Boardman
Ms J Harrison
Mr M I Spriggs
Mr K Armstrong
Ms M Pavlou
Ms S Devlin
Mr K S Maloney
Mr J Watson (resigned 31 October 2023)
Mr P Glasgow (appointed 31 October 2023)

Company registered number

02808912

Charity registered number

1036149

Registered office

The Alison Centre
56 Bath Lane
Newcastle upon Tyne
NE4 5SQ

Company secretary

Mr M I Spriggs

Accountants

UNW LLP
Chartered Accountants
Citygate
St James' Boulevard
Newcastle upon Tyne
NE1 4JE

Bankers

Barclays Bank plc
49-51 Northumberland Street
Newcastle upon Tyne
NE1 7AF

The People's Kitchen Limited

Trustees' report Year ended 31 December 2023

The trustees present their annual report together with the financial statements of the charity for the 1 January 2023 to 31 December 2023. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● Policies and objectives

The charity's objectives and principal activities continue to be to provide friendship, food and clothing to homeless and vulnerable people (referred to as 'Friends') in Newcastle upon Tyne and surrounding areas.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● Strategies for achieving objectives

We have 39 years' experience of providing food and friendship to homeless and vulnerable people. We serve food from our base, the Alison Centre. We do not means test and have a truly open-door admittance policy for all with one caveat that all our Friends adhere to our code of acceptable behaviour. We provide a vital lifeline for people who, for whatever reason, find themselves in need of our support. We receive no central government or local authority funding and rely entirely on the goodwill of organisations and the local community to fund our essential services.

Our strategy can be summarised as:

- Early support: providing a safety net at vulnerable times. Each year, up to 90,000 hot meals are served and 20,000 items of clothing provided, including access to sleeping bags, rucksacks, hot showers and toiletries, with 60,000 hours of support by over 300 dedicated volunteers.
- Building friendship: over 1,000 vulnerable Friends benefit from events organised each year.
- Working together with professional partners and signposting Friends towards essential accommodation and healthcare providers;
- Moving towards independent living: this includes our "Make a House a Home" initiative and the opportunity to volunteer at the Alison Centre. Through this journey of engagement, we aim to promote confidence and self-esteem.

All our work is supported by the loyal regional community which includes members of the public, charitable foundations and trusts, local businesses, churches, schools and other community organisations. The charity plays a valuable and unique role in the city's efforts to meet the needs of homeless and vulnerable people. The nature of its service offer, open door policy and opening hours complement other services in the city, whilst the quality of the service provision and the organisation's ability to attract and work with people who often struggle to engage with mainstream services are significant achievements.

The charity not only supports Friends to meet their basic needs, it also provides them with a sense of stability in

The People's Kitchen Limited

Trustees' report (continued) Year ended 31 December 2023

Objectives and activities (continued)

their lives and a foundation from which they can begin to address their more complex needs. The support provided by both volunteers and professional agencies is impacting on a wide range of needs and policy/service sectors.

• Volunteers

The charity is run entirely by volunteers.

• Review of activities

Thanks again to our donors and extraordinary volunteers.

"Our Feed a Friend For a Fiver" fundraising campaign was again generously supported by the public. Demand has grown considerably with approximately 300 meals being provided daily. This has required a considerable increase in resources, both food and volunteers. Food donations have reduced however due to our strong finances we have been able to buy in more food.

We ran a full Christmas schedule including a street party outside the Alison Centre, a Christmas disco and the traditional table- serviced Christmas lunch together with take-away presents, where we served over 160 meals.

We continued our close co-operation and co-ordination with the City Council and other charities and now implement trauma-informed approaches to all aspects of our support and welfare. Services in the city attend the charity during our food service, this includes Plummer Court drug and alcohol addiction services and Changing Lives

We have also continued to develop supportive relationships with the local business community and now have a comprehensive corporate volunteering programme in place.

This year we put in place an employee assistance programme from Bupa which gives all our volunteers access to emotional and practical advice and support on a range of topics.

• Financial review

Our income was £784k with total expenditure of £597k. Our unpaid volunteer's payroll equivalent would be approximately £0.6m. Included within income and expenditure are gifts in kind of food and clothing estimated at £45k. The trustees are satisfied with both the performance in year and the year-end position.

• Going concern

As noted above, the charity has performed well and continues to adapt its operations in order to continue with its services. It is anticipated that the voluntary income on which the charity relies may reduce, and the costs of providing some aspects of the service have risen. However, as the charity has a low fixed cost base and a reasonable level of free reserves, the trustees have a reasonable expectation that the charity has adequate resources, held as cash, to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The People's Kitchen Limited

Trustees' report (continued) Year ended 31 December 2023

• Reserves policy

Recent years have shown that a prudent reserve policy is vital to the long-term security and continuation of the charity. This is required given the recent cost of living increase, particularly in terms of food and energy cost rises and the increased demand for the charity's services.

The charity has supported and assisted the vulnerable in our community for over 39 years and we aim to maintain and strengthen our support in the region. Therefore, the trustees consider that due to its reliance upon voluntary donations the charity should aim to retain the equivalent of an average two years running costs totalling approximately £1,000,000 as a cushion against the future long-term risk of a reduction in donations.

As of 31 December 2023, the unrestricted free reserves (not including fixed assets) amounted to £1,738,020, of which £1,019,470 has been designated towards future capital expenditure and a significant renovation of the Alison Centre to ensure the premises can be adequately maintained and capacity increased to reflect the increased demand. A smaller reconfiguration of the Alison Centre was considered but the trustees believe a larger renovation is needed for the sustainability of the charity over the longer term.

Despite the performance in the year, the trustees are mindful of an increasingly challenging fundraising environment, whilst demand for support and assistance is growing at an ever-increasing rate and the proposed renovation of the Alison Centre. Whilst the charity needs to explore new and alternative funding streams, we are satisfied that the year end position allows the charity to continue to work and to develop new ways of working.

• Plans for the future

As demand for our services, and in particular the provision of meals, has increased substantially over the last few years, the main priorities for the charity are:

- Undertaking a substantial renovation of the Alison Centre to provide improved facilities and increased capacity;
- Develop the skills of our volunteers through further training in 2024 including the continuation of the reducing conflict in the workplace, working in a trauma informed way and first aid including Naloxone administration;
- Continue to build on our relationship with the City Council and other charities looking after the needs of vulnerable people and those with complex needs;
- Investigate the commissioning of services that would help our Friends e.g. financial help support and sexual health services.

Structure, governance and management

• Constitution

The People's Kitchen Limited is constituted as a company limited by guarantee and is a registered charity number 1036149. The charity is controlled by its governing document, its memorandum and articles of association. Each member is liable to contribute £1 on winding up.

The People's Kitchen Limited

Trustees' report (continued) Year ended 31 December 2023

Structure, governance and management (continued)

• Methods of appointment or election of trustees

The management of the charity is the responsibility of the trustees who are appointed in accordance with the charity's articles of association. The charity aims to maintain its functions by recruiting appropriate individuals who have the necessary skills and local knowledge. The recruitment of trustees is a matter for the board, and when vacancies arise in either numbers or skill coverage, the trustees will recruit suitable candidates based on the requirement to have a knowledge of the region, an understanding of and empathy with the charitable sector, coupled with a general recognition of the local needs to help promote the charity's aims. None of the trustees are entitled to, nor receive, any remuneration for their services to the charity during the period.

• Policies adopted for the induction and training of trustees

The trustees are familiar with the work of the charity, and new trustees undertake an induction programme where they are briefed on the aims, objectives and other operational matters of the charity, in addition to their roles and responsibilities.

• Organisational structure and decision making

The board of trustees on an annual basis review the strategy for taking the charity forward. The trustees' powers are closely aligned with Charity Commission recommendations.

• Risk management

The trustees are satisfied that appropriate protection systems and checks remain in place in order to mitigate exposure to major risks. The charity volunteers are dealing with vulnerable adults and consequently we have stepped up our training to equip volunteers and team leaders in areas such as safeguarding and to include de-escalation training and mental wellbeing. All newly recruited volunteers also undertake a six week induction. All volunteers have to have a mandatory DBS check. The charity arranges training sessions from outsourced industry specialists in the fields of food hygiene, safeguarding and first aid. The health & safety manager continues to review our risk register, policies and procedures; these include making clear the procedures to be adopted in risk assessment, supervision and inspection, consulting and encouraging and ensuring competence. The trustees have identified the following additional areas which present risk at differing levels:

- Donor compassion fatigue, to be mitigated through the development of a marketing strategy.
- Specialist skills of our volunteer force.
- User demand level; the likelihood of this decreasing in the next three years is remote in the light of cuts in local authority services in the sector and the effects of the cost of living. We will continue to review our PR and fund-raising to address the very different funding environment we are now working in.

• Trustees' indemnities

The company has made qualifying third party indemnity provisions for the benefit of its trustees, which remain in force at the date of this report.

The People's Kitchen Limited

Trustees' report (continued) Year ended 31 December 2023

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of trustees on 26 September 2024 and signed on their behalf by:

Signed by:

 A7DC255A1BAB4E9...
Mr K S Maloney
 Trustee



Independent examiner's report Year ended 31 December 2023

Independent examiner's report to the trustees of The People's Kitchen Limited ('the charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work or for this report.

Signed:

Dated: 26 September 2024

DocuSigned by:

 59C7DD8C487F49E...
 Anne Hallowell
 UNW LLP
 Newcastle upon Tyne

BSc FCA DChA

The People's Kitchen Limited

Statement of financial activities (incorporating income and expenditure account) Year ended 31 December 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations	2	754,474	11,883	766,357	753,211
Investment income	3	18,112	-	18,112	2,143
Total income		772,586	11,883	784,469	755,354
Expenditure on:					
Charitable activities		595,096	1,883	596,979	496,729
Total expenditure		595,096	1,883	596,979	496,729
Net movement in funds		177,490	10,000	187,490	258,625
Reconciliation of funds:					
Total funds brought forward		1,954,000	-	1,954,000	1,695,375
Total funds carried forward		2,131,490	10,000	2,141,490	1,954,000

All funds in both years are unrestricted.

The notes on pages 11 to 21 form part of these financial statements.

The People's Kitchen Limited

Balance sheet At 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	5	4,300	7,525
Tangible assets	6	399,170	394,921
		<u>403,470</u>	<u>402,446</u>
Current assets			
Debtors	7	48,414	46,266
Current asset investments	8	1,486,155	970,077
Cash at bank and in hand		210,679	541,575
		<u>1,745,248</u>	<u>1,557,918</u>
Creditors: amounts falling due within one year	9	(7,228)	(6,364)
Net current assets		<u>1,738,020</u>	<u>1,551,554</u>
Total net assets		<u><u>2,141,490</u></u>	<u><u>1,954,000</u></u>
Charity funds			
Restricted funds	10	10,000	-
Total unrestricted funds	10	2,131,490	1,954,000
Total funds		<u><u>2,141,490</u></u>	<u><u>1,954,000</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.


The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the trustees on 26 September 2024 and signed on their behalf by:

Signed by:

 A7DC255A1BAB4E9...
Mr K S Maloney
 Trustee

Signed by:

 AC4935EDCD2640C...
Ms M Pavlou
 Trustee

Registered number: 02808912

The notes on pages 11 to 21 form part of these financial statements.

The People's Kitchen Limited

Statement of cash flows Year ended 31 December 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	206,141	292,977
Cash flows from investing activities		
Interest from investments	18,112	2,143
Purchase of tangible fixed assets	(39,071)	-
Net cash (used in)/provided by investing activities	(20,959)	2,143
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	185,182	295,120
Cash and cash equivalents at the beginning of the year	1,511,652	1,216,532
Cash and cash equivalents at the end of the year	1,696,834	1,511,652

The notes on pages 11 to 21 form part of these financial statements

The People's Kitchen Limited

Notes to the financial statements Year ended 31 December 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The People's Kitchen Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.2 Going concern

The financial statements have been prepared on a going concern basis.

As set out in the Trustees' report, the trustees have considered the current risks faced by the charity and all factors they believe might reasonably impact upon the future outlook of the charity. Whilst future income streams are uncertain, the charity has a relatively low fixed cost base and adequate resources, held as cash, to allow it to continue in operational existence for the foreseeable future. As a result, the trustees consider that the going concern basis remains appropriate for the preparation of these financial statements.

1.3 Income

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

The People's Kitchen Limited

Notes to the financial statements Year ended 31 December 2023

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity, including those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

1.5 Intangible assets and amortisation

Amortisation is provided on the following basis:

Website	- 25 % straight line
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Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is provided on all intangible assets so as to write off the cost of an asset over its estimated useful life as follows:

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2% straight line
Property improvements	- 15% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% straight line

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

The People's Kitchen Limited

Notes to the financial statements Year ended 31 December 2023

1. Accounting policies (continued)

1.9 Current asset investments

Current asset investments are cash equivalents on deposit with a maturity of more than three months from the date of the opening of the deposit or similar account.

1.10 Cash at bank and in hand

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

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.13 Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Gifts in kind donated for distribution are included in the statement of financial activities at a reasonable estimate of their value at the time they are utilised by the charity.

In preparing these financial statements the trustees do not consider there were any other estimates or significant areas of judgment that were required in applying the charity's accounting policies as set out above.

The People's Kitchen Limited

Notes to the financial statements Year ended 31 December 2023

2. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
General voluntary donations - cash	709,474	11,883	721,357	720,787
General voluntary donations - goods	45,000	-	45,000	32,424
Total donations	<u>754,474</u>	<u>11,883</u>	<u>766,357</u>	<u>753,211</u>
Total 2022	<u>753,211</u>	<u>-</u>	<u>753,211</u>	

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank and current asset interest receivable	<u>18,112</u>	<u>18,112</u>	<u>2,143</u>
Total 2022	<u>2,143</u>	<u>2,143</u>	

The People's Kitchen Limited

Notes to the financial statements Year ended 31 December 2023

4. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Support provided to friends	593,559	3,420	596,979	496,729
Total 2022	493,309	3,420	496,729	

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Provision of food and clothing - purchased	510,512	425,594
Provision of food and clothing - donated	45,000	32,424
Depreciation and amortisation	38,047	35,291
	593,559	493,309

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Independent examination fee	3,420	3,420

No trustees received any remuneration, benefits or reimbursement of expenses for their services to the charity during the year (2022: £nil). The charity has no employees.

Key management personnel

Key management personnel are deemed to be those having authority and responsibility for planning, directing and controlling the activities of the charity. During 2023 the key management personnel comprised the board of trustees. Consequently the total employee benefits of the key management personnel of the charity were £nil (2022: £nil).

The People's Kitchen Limited

Notes to the financial statements
Year ended 31 December 2023

5. Intangible assets

	Website £
Cost	
At 1 January 2023	12,900
At 31 December 2023	12,900
Amortisation	
At 1 January 2023	5,375
Charge for the year	3,225
At 31 December 2023	8,600
Net book value	
At 31 December 2023	4,300
At 31 December 2022	7,525

The People's Kitchen Limited

Notes to the financial statements Year ended 31 December 2023

6. Tangible fixed assets

	Property improv'nts £	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
Cost						
At 1 January 2023	538,957	426,017	154,088	76,043	13,962	1,209,067
Additions	-	-	-	39,071	-	39,071
At 31 December 2022	538,957	426,017	154,088	115,114	13,962	1,248,138
Depreciation						
At 1 January 2023	448,965	155,203	130,461	65,555	13,962	814,146
Charge for the year	13,499	8,520	3,544	9,259	-	34,822
At 31 December 2023	462,464	163,723	134,005	74,814	13,962	848,968
Net book value						
At 31 December 2023	76,493	262,294	20,083	40,300	-	399,170
At 31 December 2022	89,992	270,814	23,627	10,488	-	394,921

The People's Kitchen Limited

Notes to the financial statements Year ended 31 December 2023

7. Debtors

	2023 £	2022 £
Gift aid	35,000	35,000
Prepayments and accrued income	13,414	11,266
	<u>48,414</u>	<u>46,266</u>

8. Current asset investments

	2023 £	2022 £
Cash equivalents on deposit	1,486,155	970,077

9. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	7,228	6,364

The People's Kitchen Limited

Notes to the financial statements Year ended 31 December 2023

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Designated funds					
Building improvement fund	300,000	-	-	320,000	620,000
Capital fund	394,921	-	(34,822)	39,371	399,470
Welfare fund	20,000	-	-	-	20,000
	<u>714,921</u>	<u>-</u>	<u>(34,822)</u>	<u>359,371</u>	<u>1,039,470</u>
General funds					
General Funds	<u>1,239,079</u>	<u>772,586</u>	<u>(560,274)</u>	<u>(359,371)</u>	<u>1,092,020</u>
Total Unrestricted funds	<u>1,954,000</u>	<u>772,586</u>	<u>(595,096)</u>	<u>-</u>	<u>2,131,490</u>
Restricted funds					
Community Foundation	-	1,883	(1,883)	-	-
Zurich	-	10,000	-	-	10,000
	<u>-</u>	<u>11,883</u>	<u>(1,883)</u>	<u>-</u>	<u>10,000</u>
Total of funds	<u>1,954,000</u>	<u>784,469</u>	<u>(596,979)</u>	<u>-</u>	<u>2,141,490</u>

The People's Kitchen Limited

Notes to the financial statements Year ended 31 December 2023

10. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Designated funds					
Building improvement fund	200,000	-	-	100,000	300,000
Capital fund	424,837	-	(32,066)	2,150	394,921
Welfare fund	20,000	-	-	-	20,000
	<u>644,837</u>	<u>-</u>	<u>(32,066)</u>	<u>102,150</u>	<u>714,921</u>
General funds					
General Funds	<u>1,050,538</u>	<u>755,354</u>	<u>(464,663)</u>	<u>(102,150)</u>	<u>1,239,079</u>
Total Unrestricted funds	<u><u>1,695,375</u></u>	<u><u>755,354</u></u>	<u><u>(496,729)</u></u>	<u><u>-</u></u>	<u><u>1,954,000</u></u>

11. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	<u>187,490</u>	<u>258,625</u>
Adjustments for:		
Depreciation charges	34,822	32,066
Amortisation charges	3,225	3,225
Interest from investments	(18,112)	(2,143)
(Increase)/ decrease in debtors	(2,148)	718
Increase in creditors	864	486
Net cash provided by operating activities	<u><u>206,141</u></u>	<u><u>292,977</u></u>

The People's Kitchen Limited

Notes to the financial statements Year ended 31 December 2023

12. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	210,679	541,575
Notice deposits (less than 3 months)	1,486,155	970,077
Total cash and cash equivalents	1,696,834	1,511,652

13. Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	541,575	(330,896)	210,679
Liquid investments	970,077	516,078	1,486,155
	1,511,652	185,182	1,696,834

14. Operating lease commitments

At 31 December 2023 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	780	780
Later than 1 year and not later than 5 years	520	1,300
	1,300	2,080

15. Related party transactions

There were no related party transactions in the current or prior periods.