



**Trustees' Annual
Report
& Financial
Statements for the
Year Ended
October 31st 2023**

12,175
food
parcels
given out

4084
food parcels
given out to local
children

126,571
kilograms of
food donated

170
volunteers



www.exeterfoodbank.org.uk
'Restoring dignity, reviving hope'

Contents

1) Letter from our Trustees	Page 3
2) Structure, Governance & Management	Page 4-5
3) Objectives & Aims	Page 6-7
4) Statistics	Page 8-9
5) Main Activities & Achievements in 2022/23	Page 9-10
6) Other News	Page 11
7) Financial Review	Page 12
8) Reference and Administrative details	Page 13



Left: Our Distribution Centre at The Mint Methodist Church, Exeter

Right: food donated at local supermarkets account for more than 70% of our donations. In this photo our volunteers John and Maurice take part in a collection at Tesco.



Throughout our report these green boxes are used to share the voices of clients of Exeter Foodbank who have shared their experience with us.

1) Exeter Foodbank – letter from our Trustees

In these days of soundbites and quick news, the number from our Annual Report that really grabs the attention is that in 2022/23 we saw a 36% increase in the number of food parcels that we provided. This headline number rose from 8957 parcels to 12,175. This does tell a story, but it does not tell the whole story of what Exeter Foodbank accomplished as a charity in the last year.

During a time when almost every newspaper or tv news programme mentioned the term 'Cost of Living Crisis', it was always going to bring challenges for us. However, the first and most important piece of news that I would highlight is that although many people were finding the economic situation very difficult, food donations made to Exeter Foodbank actually increased during the year. This came as a bit of a surprise. We expected people to be less able to support our work in these circumstances, but it says much about the kindness of our community that they continued to give generously and sacrificially to help us to support their neighbours in times of emergency and crisis.

The second number that we noticed was that 1156 local households were referred to Exeter Foodbank for the first time. These are people who usually are doing okay – but they had to seek help for the very first time because they could not afford to buy food. We do deal with times of emergency and crisis. Most families only need us for a short time while they are able to put a plan in place.

From our perspective, the number 1000 was an interesting one. More than 1000 clients accessed our new Support Hub – 'The Living Room'. We have built solid relationships with various agencies across the city and are now able to get immediate help with issues like advice, debt and benefit problems.

While the Living Room was opened on a trial basis, it has impacted all that we do. We have seen such an uptake in the offers for advice work that we have entered into a relationship with *Citizens Advice Exeter* (CA). Our aim, as it has always been, is to help clients out of situations of crisis and back to a sustainable place. The advice work that CA have offered is making a significant difference to many clients who now no longer need the help of foodbank.

Clients often arrive at our doors feeling the weight of the world on their shoulders. Our hope is that when they leave us that they will feel lighter and more ready and equipped to move forward.

The highlight this year, among many, was hearing the story of one particular client.

Because of the collaborative work that we are doing with other agencies, this client was able to come in to collect food in his time of crisis. He was able to access support with his benefits as he had been made redundant. He was then able to get help writing his CV and applying for work, and finally, we sourced bus tickets for him to get to his new job until he was paid for the first time.

That was one 'win' amongst many. It was also a reminder of what we do, and that even in a sea of numbers, statistics and headlines, it is the individuals whose lives are impacted in these times and that, with the support of other agencies, can see real times of crisis transformed into times of hope.

This is my first year as Chair of Trustees and I am delighted to hear stories like this coming from the staff and volunteers. I hope that we hear many more in the coming year.

Thank you.



Gary Flint, Chair of Trustees

2) STRUCTURE, GOVERNANCE & MANAGEMENT

2.1 Governing Document

Exeter Foodbank was incorporated as a company limited by guarantee on 8 June 2008. It registered as a charity with the Charities Commission on 25th March 2009 under charity number 1128795.

2.2 Organisational Structure

Trustees: Exeter Foodbank is directed by a board of trustees drawn from local churches, who also serve as directors for the purpose of company law. Trustees are appointed at the charity's Annual General Meeting.

The board takes responsibility for all policy decisions and the charity's finances. The minutes of board meetings constitute the formal record of proceedings and decisions taken and approved by the trustees.

Financial Oversight: The treasurer of the charity is also a trustee and reports regularly to the trustees as to the charity's ongoing financial status. A trained volunteer carries out much of the day-to-day financial management of the foodbank, under the close supervision of the treasurer and a second designated trustee.

Employees: The Foodbank employs six part-time staff; a Strategic Director, an Operations Manager, an Administrator, an Advice Worker, a Store Manager and a Logistics Worker who undertake the day-to-day running of the charity.

Staff Team: The trustees have delegated much of the day-to-day running of the charity and operational decisions to the Staff Team. Staff Team meetings take place monthly (generally with a trustee also present); minutes are kept as a formal record of proceedings.

Volunteers: The Foodbank benefits from the service of approximately 170 volunteers, who are recruited from all sections of the local community. Voluntary team leaders oversee specific areas of operation.

Related Organisations: Exeter Foodbank is affiliated to the Trussell Trust, a charity based in Salisbury, which is registered in England and Wales under charity number 1110522.

2.3 Risk Management

Risk Register & Policies: The trustees give consideration to the major risks to which the charity is exposed via a risk register when updating its annual plan. These include internal and external risks that, if occurring, would be likely to affect finance and resources and other aspects of the work of the charity. The trustees are satisfied that procedures and systems are in place to monitor and control these risks and to mitigate any impact that they may have on the charity and in its future operations.

Exeter Foodbank has an appropriate manual for staff, volunteers and clients of the charity which is reviewed annually. This includes policies covering Data Protection, Equal Opportunities, Health & Safety, Safeguarding (Vulnerable Adult and Child Protection) and Complaints.

Financial Procedures: The trustees have ensured that comprehensive insurance cover is in place to cover risks. A Financial Procedures Policy has been implemented, and finances are kept under regular review. The financial statements have been prepared in accordance with the accounting policies set out below and comply with the charity's Memorandum and Articles of Association, and

in accordance with applicable accounting standards, and with the requirements of the Revised Statement of Recommended Practice "Accounting and Reporting by Charities" issued in 2005, and with the Companies Act.

GDPR: Exeter Foodbank takes Data Protection very seriously. We ensure that all of our online and office practice is in line with the *General Data Protection Regulations* which were implemented in May 2018. We review all of these policies annually and update them with guidance from The Trussell Trust.

Quality Assurance: The Trussell Trust carries out reviews of Exeter Food Bank, including in areas of statutory compliance, working practices, volunteer roles, public relations and communications, fundraising, safeguarding and sustainability.

Seasonal donations (right) of items like Easter Eggs or Advent Calendars can sometimes cause additional supermarket collections!



Our Staff Team (left) oversee most of the day to day running of the charity.

"I'm worried about the cost of living crisis because even part time working I'm struggling to afford bills and to make ends meet. Even trying to limit my outgoings it's the main essentials making money not go far. I worry I won't be able to provide for my kids without foodbanks and other help "

3) OBJECTIVES, AIMS & ACTIVITIES

3.1 Charitable Objectives

The objective of the charity, as set out in the charity's governing trust deed, is to relieve persons in the United Kingdom and elsewhere in the world who are in conditions of need, hardship or distress in such ways as the trustees from time-to-time think fit.

3.2 Aims

Emergency Food Provision: Exeter Foodbank seeks to alleviate food poverty in and around Exeter by providing short term, emergency food for families or individuals in crisis via a voucher referral scheme. Beneficiaries come from a broad cross-section of the local community; they include families, young people, and both the unemployed and those in work. Anyone can be referred to Exeter Foodbank, regardless of background, belief, race or creed.

Contextual Support: Through Advice Work, close partnership working and effective sign-posting, the Foodbank aims to relieve the immediate physical and psychological pressures caused by food poverty, whilst ensuring that more long-term support is put in place.

Raising Awareness of Food Poverty: Additionally, Exeter Foodbank aims to raise awareness of the complex issues that surround food poverty and to contribute to research into its causes. In doing so, we aim to improve public understanding of the causes of food poverty, engender greater community cohesion and contribute constructively to public debate.

Collectively, these measures aim both to meet immediate local need and to address the wider causes of food poverty, in order to promote long term change.

3.3 Public Benefit

Each year, our trustees review our activities and strategies to ensure that we are effective in reaching those most in need of assistance in the local area, and in meeting our longer term aims. In carrying out this review, the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the Prevention of Relief of Poverty for the Public Benefit.

3.4 How the Foodbank Works

- Non-perishable food is donated by members of the public from a prescribed list
- Food is transported to our warehouse, where it is sorted by date and by type.
- Clients in crisis are assessed by one of our authorised referral agencies and are issued with a foodbank voucher.
- Clients bring their voucher to one of our food distribution sessions where it is exchanged for nutritionally-balanced food
- Clients are encouraged to access further sign-posting and support services, as required.

3.5 Objectives for the Year

Our objectives for this year are a continuation of work that we have already begun. They are based upon the objectives that we have agreed with Trussell Trust as part of **The Pathfinder Project**. This project is aimed at helping to reduce the need for clients to come to foodbanks by offering alternative resources. These objectives will continue until the end of the Pathfinder Project in 2025:

- a) Develop Participation
- b) Develop Referral Pathways
- c) Develop our Financial Inclusion
- d) Develop volunteer skills and experience
- e) Develop our Operations

3.6 Strategies for Achieving the Objectives

a) **Participation**

We have increased the input of clients with a lived-experience of food poverty. We are doing this with a variety of methods including surveys, interviews and dialogue with referrers. Ultimately, we hope to bring together a group of people with lived experience so that they can share their stories and utilise their experience to help the foodbank adapt to the needs of its users. We hope that this will enhance both the experience of visiting a foodbank and also the support that is available.

b) **Referral Pathways**

We are working most closely with our largest referral partners across the city to not only understand who is coming to us and why, but also to see how we can create collaborative systems across the city to offer the very best support to clients who are in need – and offer this help at the earliest opportunity

c) **Financial Inclusion**

We have developed collaborative, multi-agency work within our Community Hub. We are now able to offer clients far greater support in areas like Benefits advice, debt advice and employment skills. We will continue to work with agencies who can offer support with general cost of living and cost of utilities.

We have entered into a partnership with Citizens Advice, Exeter and currently pay for an advisor to be present at one session each week. During the coming year we will increase this to three days each week.

d) **Volunteer skills and experience**

We have signed up to an online system offered by the Trussell Trust which allows our volunteers to anonymously share their feelings and experience of their time at Exeter Foodbank. The results were very encouraging with our volunteers suggesting that they rated the value of their experience at 9.2 out of 10. This shows how invested and enthusiastic our volunteers are about supporting the overall aim of the foodbank and serving the community.

Throughout Pathfinder, we aim to continue to develop our volunteers by offering training (in areas like valuable conversations with clients and signposting).

This year we launched our **Exeter Foodbank Volunteer Forum**, which assigned a Volunteer Representative from each team at foodbank and enables all volunteers to be able to feedback ideas, comments etc so that their voices can be heard as we continue to develop the charity.

e) **Operations**

With the charity growing at such a rate, we increased our staff team in 2023. We added two more part-time employees. The appointment of a Strategic Director enables us to collaborate more effectively with other agencies across the city to improve our referral system and achieve more positive outcomes for our clients. We also appointed a Logistics Support Worker who assists our Store Manager.

During the Summer of 2023 we began negotiating the lease on new premises. The new venue would allow us to not only develop the food provision that we offer, it would allow us to expand the Advice Work that is so central to our objectives.

We have worked very hard to find a venue which is accessible, has good transport links and parking availability for our clients.

As a charity we have always been reluctant to move into a permanent home as we have always had the hope that there would not be a need for a foodbank in the city. At this time, that aspiration looks to be some distance away. At this moment and for the foreseeable future, this move would enable us to support more clients much more effectively.

"I'm struggling at the moment due to loss of employment and not getting much money due to my circumstances. So the foodbank is a huge help to people like myself. The volunteers are so kind and helpful and very understanding. So I'm grateful for that. Overall they are doing a great job and I appreciate that so much. THANKS!"

4) Statistics

Our records from this period shows that the number of food parcels distributed increased from **8947** to **12,175**. This is an increase of approximately **36%**. Of this total number, **4084** were given to local children.

Figure 1: Shows the split between parcels given to adults and children.

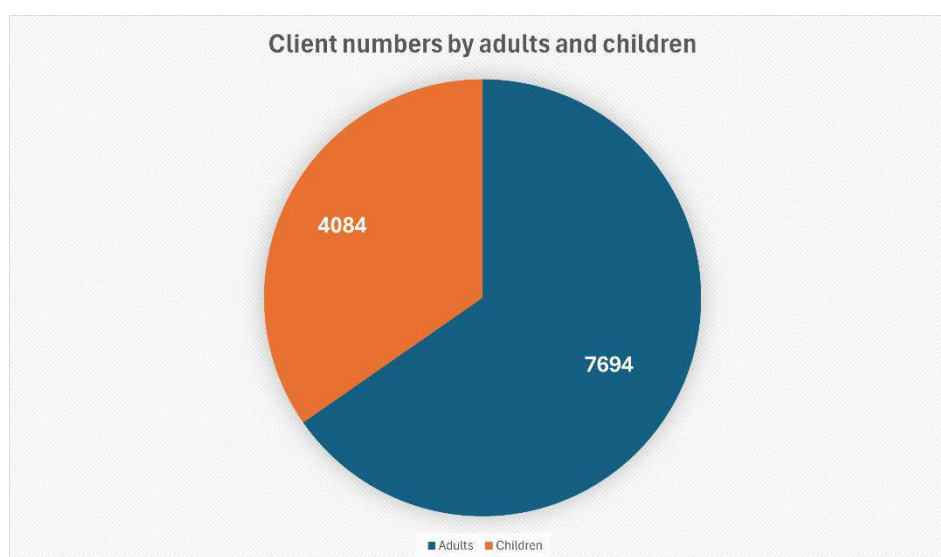
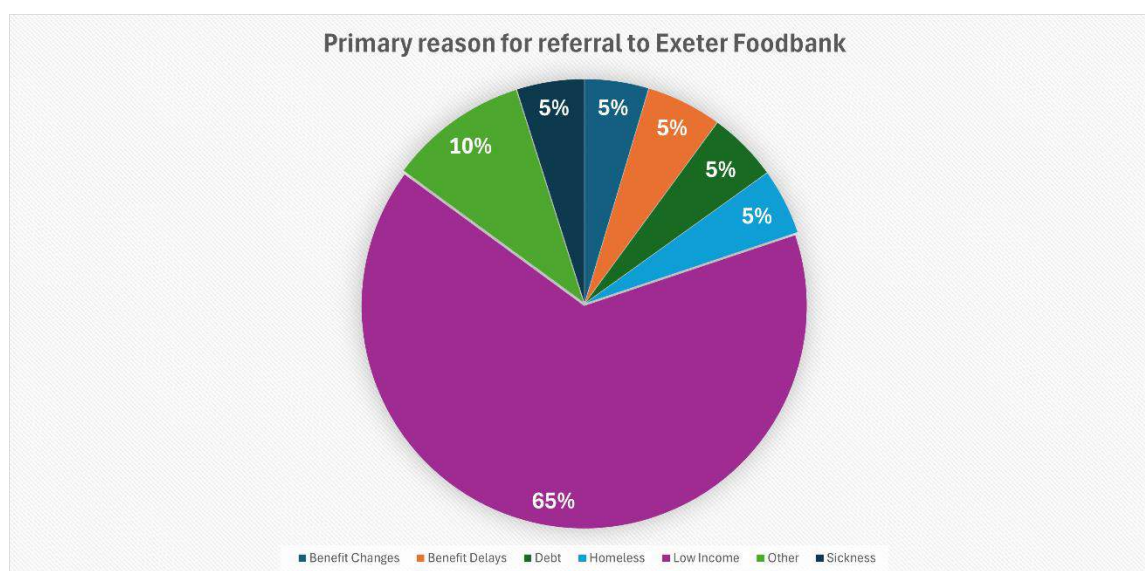


Figure 2: Shows the primary reason for referral to Exeter Foodbank.

The number of clients presenting because of 'low income' is multi-faceted. This may include working households, those in receipt of benefits or both. It also includes many families who are coping with a long-term health issue. Generally speaking, the number of clients who present and have reported that they are not earning enough money to afford the most basic of essentials has increased dramatically.

The category of 'other' includes issues such as Domestic Violence, School Holiday Meals, those refused a Short-term Benefit Advance or people whose wages have been delayed or unpaid.

This year the Trussell Trust Data System changed its parameters. This means that this particular graph is for 6 months rather than for the whole year. The causes remain fairly consistent over the course of the whole 12 months.

Other interesting data from this year:

- 2165 unique households** received support from Exeter Foodbank
- The average number of visits per household was less than 3; this shows that we are most commonly working with people in times of 'emergency and crisis' rather than needing long-term support.
- During the year **1156 households approached Exeter Foodbank for help for the very first time** having never asked for help before. This shows that a growing number of people are struggling to cope with the cost of living and that many people do not have any financial resilience in times of unexpected expense.

5) Main Activities & Achievements in 2022/2023

At the time of writing our last Annual Report we had recently opened our Community Hub ('*The Living Room*') and had also just started to hold Distribution Sessions at *Cranbrook Community Hub ('EX5 Alive')*. Both of these projects have continued and developed during the last year.

During the course of the year, *The Living Room* hosted more than 1000 clients. While some of them popped in simply for a coffee and to chat with a friendly volunteer other used the space to access professional Advice Work.

It is very important not to underestimate the value of the 'coffee & chat'. Many of our clients are extremely isolated and struggle with physical or mental health issues. Some of them do not talk to

another person for many days on end. The value added by The Living Room is very difficult to measure in these terms.

In areas that are easier to measure, we have worked in partnership with various agencies; **Citizens Advice Exeter (CA)**, **Job Centre Plus**, **Exeter Community Energy (ECOE)**, **Age UK Exeter**, **South West Water**, **Christians Against Poverty (CAP)**, **Employment Plus & Co Create**.

We have assisted clients with multiple and complex needs. Our main areas of support have involved benefits, budgeting, debt, housing & health issues. For some families, the work that has taken place in The Living Room has been life changing. It has meant that they can face their debts, access appropriate benefits, get help with their utilities – or simply find the courage to continue. There are many households who should not need to access foodbank support again because of the assistance they have found here.

We were fortunate to be able to pay for the services of a CA advisor one day per week. This will increase to three days per week at the start of 2024. This advisor is a specialist in areas of Benefits and Debt which are the most common issues facing our clients.

The Distribution Sessions at Cranbrook have continued to grow too. The town is growing at an amazing rate with new houses being built all the time. It has proven to be a very helpful community resource for many households in that area.

As well as developing the community hub, new venue and collaborative relationships we also made progress in various other aspects this year.

Working in partnership with the **Independent Food Aid Network (IFAN)** we have put together a local signposting guide so that clients can find the local help for their crisis. The guide takes the form of a paper leaflet but also has an online database of appropriate support:

<https://www.worryingaboutmoney.co.uk/exeter>

The Exeter Foodbank website has also been replaced so that clients and supporters can access the information they need with ease: www.exeterfoodbank.co.uk. The new website has more of a 'local' feel and incorporates images and video of our own venue rather than the generic Trussell Trust images. This has been very helpful for people who want to know what to expect when they visit. Many people are very anxious about visiting a foodbank for the first time and having this explained helps to put them at ease.

Finally, nationally we continue to be an active part of The Trussell Trust network of Foodbanks and more locally we are heavily involved in the Exeter Food Network.

In terms of Trussell Trust, we have been involved in the national '**Guarantee our essentials**' campaign (<https://www.trusselltrust.org/get-involved/campaigns/guarantee-our-essentials/>) which is in partnership with The Joseph Rowntree Foundation. We have held events at local supermarkets to raise awareness of the issues that people are facing; most of the comments & quotes in this report have come from people who have added their voice and their story to the **#ouressentials** campaign.

*"I am unable to eat three meals a day.
I am unable to pay my fuel bill.
I am in debt.
I am unable to go to the dentist.
I am unable to afford even the smallest of luxuries.
I am no longer able to afford pet insurance"*

"I've moved to a smaller home but my energy bill has gone up x 3! I paid £18,000 to become better educated, only to find I'm still to inexperienced to get full-time work in my field, despite the government saying they need more professionals... and food gets more expensive at the supermarket"

6) Other News

- We continued to receive wonderful support from the local community, and a total of **126,571kg** of food was donated.
- Christmas 2022 saw us involved in various initiatives:
- Our **#efbchristmasinabag2021** project saw more than **300** donations of Christmas Hampers donated. All of these were given to local families.
- This year we received sufficient donations to be able to offer extra items to families at Christmas. We were able to offer vouchers so that they could purchase meat for their Christmas Dinners. We were also able to offer a voucher from a local toy shop for each child.
- We were able to contribute **300+ Christmas Hampers** to Care-experienced young people. We worked in tandem with **Devon County Council (DCC)** on this project and this has enabled us to have deeper working relationships with some of the staff involved and thus enabling us to offer support in other areas of need.
- Related to the Hampers project, we were able to resource and fund four **Christmas Dinners** across the county in partnership with the Participation Team at DCC. Approximately 125 young people were able to attend.
- We were able to offer **Work Experience** and **Duke of Edinburgh** placements to young people who wanted to find out about our charity and support their local community.
- We continued to be an integral part of **The Exeter Food Network (EFN)**. There are several charities working across the city to help clients in food poverty. We were able to offer signposting resources and some stock to help them at peak and seasonal times. Our hope is to see continued and developing collaborative work in this area. In May 2023 we attended the Devon Food Insecurity Summit which enabled us to make contacts with many people across the county who are attempting to make a difference in their local community. We had the opportunity to share ideas and examples of good practice.



A visit from our local MP, Ben Bradshaw (centre).

"I am worried about the cost of living crisis because... mainly with keeping up with paying monthly bills and having so little left at the end of it, that even buying toilet roll can be difficult. The effect on mental health is huge, as I have had to give up on any hobbies or activities as I can no longer afford it. Luckily the library is still free!"

7) Financial

Review (See separate report)

Financial statements

Principal Funding Sources

Reserves Policy

Trustees' Responsibilities in Respect of the Accounts

The Trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of its financial activities for that 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;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the accounts comply with the Charities Act 1993 and the Charities Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Chair of Trustees

Date: October 31st 2023

"I am worried about how I will feed my two children, age 1 + 3. I am also worried about how I will get them both Christmas presents, let alone the basic essentials like clothes and shoes"

"Never be afraid to admit you need help, please donate what you can! We all need to eat, drink and be warm to be healthy"

"I am worried about the cost of living crisis because prices have almost doubled in my supermarket. I had to buy a kitchen appliance as mine broke and it left me short for food – these people do an amazing job!"

"I'm struggling at the moment due to loss of employment and not getting much money due to my circumstances – so the foodbank is a huge help for people like myself. The volunteers are so kind, helpful and very understanding. So I'm grateful for that. Overall they are doing a great job and I appreciate that so much. Thanks"

8) Reference & Administrative Details

Charity Name	Exeter Food Bank
Charity Number	1128795
Company Registration Number	6718767
Trustees	Mr Stephen Davis Mr Gary Flint (Chair) Mrs Rachel Fowler Mr Richard Judd Mr Gareth Hughes Mr Gerald Hunt Mr Ian Robertson
Company Secretary	Mr Richard Judd
Registered Office	Exeter Foodbank 26 Clyst Heath Exeter Devon EX2 7TA
Bankers	Co-operative Bank PO Box 250 Delf House Skelmersdale WN8 6WT

Company registration number: 06718767

Charity registration number: 1128795

Exeter Food Bank

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2023

Stapletons
Chartered Certified Accountants
4 Market Street
Crediton
Devon
EX17 2AJ

Exeter Food Bank

Contents

Reference and Administrative Details	1
Trustees' Report	2
Statement of Trustees' Responsibilities	3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 19

Exeter Food Bank

Reference and Administrative Details

Trustees	Mr G W Hunt
	Mr S Davis
	Mr R Judd
	Ms R Fowler
	Mr G Hughes
	Mr I A M Robertson
	Mr G Flint
Secretary	Mr R Judd
Charity Registration Number	1128795
Company Registration Number	06718767
Registered Office	The charity is incorporated in England and Wales.
	26 Clyst Heath
	Exeter
	Devon EX2 7TA
Principal Office	26 Clyst Heath
	Exeter
	Devon
	EX2 7TA
Independent Examiner	Stapletons
	Chartered Certified Accountants
	4 Market Street
	Crediton
	Devon EX17 2AJ

Exeter Food Bank

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2023.

Objectives and activities

Public benefit

Exeter Food Bank provides short term food supplies to local people in crisis referred to us by a number of agencies and charities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

The annual report was approved by the trustees of the charity on 28 March 2024 and signed on its behalf by:

.....
Mr G W Hunt
Trustee

Exeter Food Bank

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Exeter Food Bank 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 28 March 2024 and signed on its behalf by:

.....
Mr G W Hunt
Trustee

Exeter Food Bank

Independent Examiner's Report to the trustees of Exeter Food Bank ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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

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 Exeter Food Bank 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.

.....
Stapletons
Chartered Certified Accountants

4 Market Street
Crediton
Devon
EX17 2AJ

28 March 2024

Exeter Food Bank

Statement of Financial Activities for the Year Ended 31 October 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	209,975	850	210,825
Other trading activities	4	11,082	-	11,082
Investment income	5	2,519	-	2,519
Total income		<u>223,576</u>	<u>850</u>	<u>224,426</u>
Expenditure on:				
Raising funds	6	(44,515)	(5,731)	(50,246)
Charitable activities	7	<u>(137,366)</u>	<u>-</u>	<u>(137,366)</u>
Total expenditure		<u>(181,881)</u>	<u>(5,731)</u>	<u>(187,612)</u>
Net income/(expenditure)		<u>41,695</u>	<u>(4,881)</u>	<u>36,814</u>
Net movement in funds		41,695	(4,881)	36,814
Reconciliation of funds				
Total funds brought forward		<u>439,606</u>	<u>-</u>	<u>439,606</u>
Total funds carried forward	18	<u>481,301</u>	<u>(4,881)</u>	<u>476,420</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	119,273	11,274	130,547
Other trading activities	4	3,481	2,000	5,481
Investment income	5	670	-	670
Total income		<u>123,424</u>	<u>13,274</u>	<u>136,698</u>
Expenditure on:				
Raising funds	6	(22,278)	(8,018)	(30,296)
Charitable activities	7	<u>(101,961)</u>	<u>-</u>	<u>(101,961)</u>
Total expenditure		<u>(124,239)</u>	<u>(8,018)</u>	<u>(132,257)</u>
Net (expenditure)/income		<u>(815)</u>	<u>5,256</u>	<u>4,441</u>
Net movement in funds		(815)	5,256	4,441
Reconciliation of funds				
Total funds brought forward		<u>435,165</u>	<u>-</u>	<u>435,165</u>
Total funds carried forward	18	<u>434,350</u>	<u>5,256</u>	<u>439,606</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 7 to 19 form an integral part of these financial statements.

Exeter Food Bank
(Registration number: 06718767)
Balance Sheet as at 31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	5,356	8,840
Current assets			
Debtors	15	33,965	20,991
Cash at bank and in hand	16	437,882	410,521
		471,847	431,512
Creditors: Amounts falling due within one year	17	(783)	(746)
Net current assets		471,064	430,766
Net assets		476,420	439,606
Funds of the charity:			
Restricted income funds			
Restricted funds	18	376	5,256
Unrestricted income funds			
Unrestricted funds		476,044	434,350
Total funds	18	476,420	439,606

For the financial year ending 31 October 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The financial statements on pages 5 to 19 were approved by the trustees, and authorised for issue on 28 March 2024 and signed on their behalf by:

.....
Mr G W Hunt
Trustee

The notes on pages 7 to 19 form an integral part of these financial statements.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

26 Clyst Heath
Exeter
Devon
EX2 7TA

The principal place of business is:

26 Clyst Heath
Exeter
Devon
EX2 7TA

These financial statements were authorised for issue by the trustees on 28 March 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Exeter Food Bank 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class
Motor vehicles

Depreciation method and rate
25% straight line basis

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

Plant and machinery

25% straight line basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

Fund structure

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

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

Financial instruments

Classification

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

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

Recognition and measurement

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

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

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

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

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	209,975	850	210,825
Total for 2023	<u>209,975</u>	<u>850</u>	<u>210,825</u>
Total for 2022	<u>119,273</u>	<u>11,274</u>	<u>130,547</u>

4 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Events income;			
Other events income	11,082	-	11,082
Total for 2023	<u>11,082</u>	<u>-</u>	<u>11,082</u>
Total for 2022	<u>3,481</u>	<u>2,000</u>	<u>5,481</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	2,519	2,519
Total for 2023	2,519	2,519
Total for 2022	670	670

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Costs of goods sold		44,515	5,731	50,246
Total for 2023		44,515	5,731	50,246
Total for 2022		22,278	8,018	30,296
				Total costs £

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Governance costs	8	137,366	137,366	101,961
			Unrestricted funds General £	Total funds £
Governance costs	8		137,366	137,366
Total for 2022			101,961	101,961

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £
Staff costs		
Other staff costs	77,298	77,298
Audit fees		
Other fees paid to auditors	1,098	1,098
Legal fees	5,236	5,236
Depreciation, amortisation and other similar costs	3,484	3,484
Other governance costs	50,250	50,250
	<u>137,366</u>	<u>137,366</u>
	Unrestricted funds General £	Total 2022 £
Staff costs		
Other staff costs	51,965	51,965
Audit fees		
Other fees paid to auditors	1,026	1,026
Marketing and publicity	212	212
Depreciation, amortisation and other similar costs	7,234	7,234
Other governance costs	41,524	41,524
	<u>101,961</u>	<u>101,961</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>3,484</u>	<u>7,234</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Other staff costs	<u>77,298</u>	<u>51,965</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Employee numbers	<u>5</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year.

12 Auditors' remuneration

	2023 £	2022 £
Other fees to auditors		
The auditing of accounts of any associate of the charity	<u>1,098</u>	<u>1,026</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 November 2022	1,039	27,894	28,933
At 31 October 2023	1,039	27,894	28,933
Depreciation			
At 1 November 2022	520	19,573	20,093
Charge for the year	260	3,224	3,484
At 31 October 2023	780	22,797	23,577
Net book value			
At 31 October 2023	259	5,097	5,356
At 31 October 2022	519	8,321	8,840

15 Debtors

	2023 £	2022 £
Prepayments	13,210	14,210
Other debtors	20,755	6,781
	33,965	20,991

16 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	267,298	325,521
Short-term deposits	170,584	85,000
	437,882	410,521

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	21	20
Accruals	762	726
	783	746

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

18 Funds

	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	Balance at 31 October 2023 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds	434,350	223,576	(181,882)	476,044
Restricted funds				
Restricted funds	<u>5,256</u>	<u>850</u>	<u>(5,730)</u>	<u>376</u>
Total funds	<u>439,606</u>	<u>224,426</u>	<u>(187,612)</u>	<u>476,420</u>
	Balance at 1 November 2021 £	Incoming resources £	Resources expended £	Balance at 31 October 2022 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds	435,165	123,424	(124,239)	434,350
Restricted				
Restricted funds	<u>-</u>	<u>13,274</u>	<u>(8,018)</u>	<u>5,256</u>
Total funds	<u>435,165</u>	<u>136,698</u>	<u>(132,257)</u>	<u>439,606</u>

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 October 2023 £
Tangible fixed assets	5,356	5,356
Current assets	471,847	471,847
Current liabilities	<u>(783)</u>	<u>(783)</u>
Total net assets	<u>476,420</u>	<u>476,420</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

	Unrestricted funds General £	Total funds at 31 October 2022 £
Tangible fixed assets	8,840	8,840
Current assets	431,512	431,512
Current liabilities	<u>(746)</u>	<u>(746)</u>
Total net assets	<u><u>439,606</u></u>	<u><u>439,606</u></u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

20 Analysis of net funds

	At 1 November 2022 £	Financing cash flows £	At 31 October 2023 £
Cash at bank and in hand	410,521	27,361	437,882
Net debt	410,521	27,361	437,882
	At 1 November 2021 £	Financing cash flows £	At 31 October 2022 £
Cash at bank and in hand	401,336	9,185	410,521
Net debt	401,336	9,185	410,521

21 Related party transactions

There were no related party transactions in the year.

Exeter Food Bank

Statement of Financial Activities by fund for the Year Ended 31 October 2023

Unrestricted Funds

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	209,975	119,273
Other trading activities	11,082	3,481
Investment income	<u>2,519</u>	<u>670</u>
Total income	<u>223,576</u>	<u>123,424</u>
Expenditure on:		
Raising funds	(44,515)	(22,278)
Charitable activities	<u>(137,366)</u>	<u>(101,961)</u>
Total expenditure	<u>(181,881)</u>	<u>(124,239)</u>
Net income/(expenditure)	<u>41,695</u>	<u>(815)</u>
Net movement in funds	41,695	(815)
Reconciliation of funds		
Total funds brought forward	<u>439,606</u>	<u>435,165</u>
Total funds carried forward	<u><u>481,301</u></u>	<u><u>434,350</u></u>

Exeter Food Bank

Statement of Financial Activities by fund for the Year Ended 31 October 2023

Restricted Funds

	Total Restricted Funds 2023 £	Total Restricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	850	11,274
Other trading activities	-	2,000
Total income	850	13,274
Expenditure on:		
Raising funds	(5,731)	(8,018)
Total expenditure	(5,731)	(8,018)
Net (expenditure)/income	(4,881)	5,256
Reconciliation of funds		
Total funds carried forward	(4,881)	5,256

Exeter Food Bank

Detailed Statement of Financial Activities for the Year Ended 31 October 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	210,825	130,547
Other trading activities (analysed below)	11,082	5,481
Investment income (analysed below)	2,519	670
	<u>224,426</u>	<u>136,698</u>
Total income		
	<u>224,426</u>	<u>136,698</u>
Expenditure on:		
Raising funds (analysed below)	(50,246)	(30,296)
Charitable activities (analysed below)	(137,366)	(101,961)
	<u>(187,612)</u>	<u>(132,257)</u>
Total expenditure		
	<u>(187,612)</u>	<u>(132,257)</u>
Net income		
	<u>36,814</u>	<u>4,441</u>
Net movement in funds		
	36,814	4,441
Reconciliation of funds		
Total funds brought forward	439,606	435,165
	<u>439,606</u>	<u>435,165</u>
Total funds carried forward	<u>476,420</u>	<u>439,606</u>

Exeter Food Bank

Detailed Statement of Financial Activities for the Year Ended 31 October 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Donations	209,975	119,273
Donations	850	11,274
	<u>210,825</u>	<u>130,547</u>
<i>Other trading activities</i>		
Fundraising	11,082	3,481
Fundraising	-	2,000
	<u>11,082</u>	<u>5,481</u>
<i>Investment income</i>		
Bank interest	2,519	670
	<u>2,519</u>	<u>670</u>
<i>Raising funds</i>		
Purchases	(44,515)	(22,278)
Purchases	(5,731)	(8,018)
	<u>(50,246)</u>	<u>(30,296)</u>
<i>Charitable activities</i>		
Contract staff	(76,809)	(51,774)
Staff and volunteer expenses	(489)	(191)
Rent and service charges	(22,880)	(16,721)
Repairs and renewals	(642)	(5,357)
Admin expenses	(5,058)	(2,999)
Trade subscriptions	(252)	(236)
Charitable donations	(15,290)	(9,979)
Sundry expenses	(1,024)	(556)
Motor expenses	(5,104)	(5,676)
Fundraising	-	(212)
Accountancy fees	(1,098)	(1,026)
Legal and professional fees	(5,236)	-
Depreciation of plant and machinery	(260)	(260)
Depreciation of motor vehicles	(3,224)	(6,974)
	<u>(137,366)</u>	<u>(101,961)</u>

This page does not form part of the statutory financial statements.