

Number 1139456

Charity registration number 1139456

Company registration number 07107789 (England and Wales)

**CARDIFF FOODBANK**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# CARDIFF FOODBANK

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Cynthia Maureen Alleyne Karen Lesley Badat Stephen Hicks - resigned 20 March 2024 Bruce Hurrell Christopher Brian Johnes Margaret Louise Lynn Gauri Rosebind Taylor-Nayar Craig Jonathan Palmer Fiona Margaret Robinson
Charity number	1139456
Company number	07107789
Registered office	Unit G Cardiff Bay Business Centre Titan Road Cardiff South Glamorgan United Kingdom CF24 5BS
Independent examiner	Azets Audit Services Ty Derw, Lime Tree Court Cardiff Gate Business Park Cardiff United Kingdom CF23 8AB

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# CARDIFF FOODBANK

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# **CARDIFF FOODBANK**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

### **Objectives and activities**

#### **Overview of the Charity**

Across the UK, one in seven people face hunger because they simply don't have enough money to live on. In Wales, it's worse, with one in five people facing hunger, three quarters of a million people. And one in three children in Wales are living in poverty.

Cardiff Foodbank operates as a standalone charity (Charity registration number 1139456) and Company Limited by Guarantee (Company registration number 07107789).

Cardiff Foodbank works in partnership with the Trussell Trust network of charities and organisations operating foodbanks across the UK to supply emergency food to those who are unable to meet their need for essential food items.

The charity works exclusively in Cardiff but works in partnership with many organisations and individuals to provide food and complementary services to meet the needs of people across Cardiff.

#### **Charitable objects**

Our charitable objects are:

- Specifically restricted to the relief of those people in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage living in the city of Cardiff and its environs.

Cardiff Foodbank is in its 13<sup>th</sup> year of operation. It aims to provide a supply of emergency food to help people in Cardiff through short term crisis situations. The organisation collects, stores and distributes food to clients who are assessed to be in need by referral agencies.

These agencies assess individuals' need for Cardiff Foodbank vouchers and issues those vouchers electronically to clients, who are then able to visit one of our eight Distribution Centres in Cardiff and exchange the voucher for emergency food.

By working with the Trussell Trust and other foodbanks in the network we are able to add high-level, anonymised, statistical operating data to form a national picture of need, providing a platform for lobbying for change of policy to government.

Our goal is to reduce the need for people to come to foodbanks by understanding the underlying issues which have brought someone to the foodbank, providing help through partners and our referral agencies, and developing partnerships and projects to address and prevent the causes of food poverty.

#### **Public benefit**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.



# **CARDIFF FOODBANK**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Achievements and performance**

Cardiff Foodbank continues to run 12 two-hour sessions across the eight Cardiff Distribution Centres each week.

In the period April 2023 to March 2024, Cardiff Foodbank received 180,665kgs of stock. This includes 165,468kgs of general public donations and 15,196kgs of purchased stock.

During the same period, we provided 20,208 emergency food parcels – 38% of them were for children. This is a 4.9% increase on the previous financial year. Our food and essential items are donated by individuals, churches, community groups, supermarkets, schools and businesses throughout Cardiff. We are also needing to purchase items to supplement the donations we receive.

From the total amount of the 180,665kgs donated and purchased stock, we distributed 175,060kgs to our foodbank centres with a further 12,132kgs distributed to other Trussell Trust foodbanks and other organisations meeting the immediate needs of people in financial crisis.

In the 12 month period April 2023 to March 2024 Cardiff Foodbank issued 8,189 vouchers through its referral agencies, which provided 7,700 children and 12,438 adults with emergency food sufficient for three meals a day for three days.

The main reasons that clients had for accessing Cardiff Foodbank emergency provision were the rising cost of essentials, the ongoing impact of a physical or mental health condition, and having to service other priority debt.

#### **Operation**

All the food comes to the main warehouse, where it is weighed. Cardiff Foodbank has regular volunteers who attend the warehouse and office over four days each week to sort the food into types and date order. We also have volunteer van drivers to collect donations and deliver food to the eight Distribution Centres across Cardiff. During this financial year, we had over 200 regular active volunteers.

Regular training for new warehouse, distribution centres and driving volunteers took place, which covered manual handling, health and safety, and support in how to meet and greet our clients.

During the same period, we also continued to work to address the root causes of poverty and bring an end to the need for foodbanks through projects, partnerships and campaigns.

#### **Financial review**

The charity generated an unrestricted surplus of £88,556 (2023: £172,551).

#### **Level of Reserves**

Cardiff Foodbank has unrestricted reserves as at 31<sup>st</sup> March 2024 which have been accounted for under 'Designated Fund Reserves' in our charity accounts.

These reserves are detailed in the notes to the accounts on page 15, note 16.

The charity's unrestricted reserves are £767,921 (2023: £679,365) including designated funds. Excluding designated funds the free reserves are £136,981 (2023: £38,507).

# CARDIFF FOODBANK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### Structure, governance and management

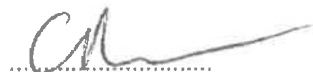
Memorandum and articles of association incorporated 17 December 2009.

Cardiff Foodbank operates as a standalone charity (Charity registration number 1139456) and Company Limited by Guarantee (Company registration number 07107789).

### The trustees who served during the period were:

Cynthia Alleyne  
Karen Badat  
Chris Johnes  
Stephen Hicks  
Louise Lynn  
Craig Palmer  
Fiona Robinson  
Gauri Taylor-Nayar  
Bruce Hurrell

The trustees' report was approved by the Board of Trustees.



Craig Palmer  
Trustee

Date: 17/12/2024

# CARDIFF FOODBANK

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CARDIFF FOODBANK

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I report to the trustees on my examination of the financial statements of Cardiff Foodbank (the charity) for the year ended 31 March 2024.

### **Responsibilities and basis of report**

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

Having satisfied myself that the financial statements 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 The Institute of Chartered Accountants in England and Wales, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

*Asel Audit Services*

**Andrew Howells**  
**Azets Audit Services**  
Ty Derw, Lime Tree Court  
Cardiff Gate Business Park  
Cardiff  
CF23 8AB  
United Kingdom

**17 December 2024**  
Dated: .....

# CARDIFF FOODBANK

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	348,110	-	348,110	365,309	-	365,309
Charitable activities	4	-	89,573	89,573	-	116,341	116,341
Investments	5	27,838	-	27,838	1,351	-	1,351
<b>Total income</b>		<b>375,948</b>	<b>89,573</b>	<b>465,521</b>	<b>366,660</b>	<b>116,341</b>	<b>483,001</b>
<b>Expenditure on:</b>							
Charitable activities	6	287,392	134,204	421,596	194,109	163,969	358,078
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		<b>88,556</b>	<b>(44,631)</b>	<b>43,925</b>	<b>172,551</b>	<b>(47,628)</b>	<b>124,923</b>
Fund balances at 1 April 2023		679,365	94,346	773,711	506,814	141,974	648,788
<b>Fund balances at 31 March 2024</b>		<b>767,921</b>	<b>49,715</b>	<b>817,636</b>	<b>679,365</b>	<b>94,346</b>	<b>773,711</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# CARDIFF FOODBANK

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	11		36,934		46,852
<b>Current assets</b>					
Debtors	12	28,436		17,623	
Cash at bank and in hand		761,728		715,498	
		790,164		733,121	
<b>Creditors: amounts falling due within one year</b>	13	(9,462)		(6,262)	
Net current assets			780,702		726,859
<b>Total assets less current liabilities</b>			817,636		773,711
<b>Income funds</b>					
Restricted funds	14		49,715		94,346
<u>Unrestricted funds</u>					
Designated funds	15	605,000		605,000	
General unrestricted funds		162,921		74,365	
			767,921		679,365
			817,636		773,711

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 13/12/2024 .



Craig Palmer  
Trustee

Company registration number 07107789

# CARDIFF FOODBANK

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

Cardiff Foodbank is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit G, Cardiff Bay Business Centre, Titan Road, Cardiff, South Glamorgan, CF24 5BS, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# CARDIFF FOODBANK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### 1.5 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance per annum
Motor vehicles	25% reducing balance per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# CARDIFF FOODBANK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	348,110	365,309



# CARDIFF FOODBANK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 4 Charitable activities

	2024 £	2023 £
Performance related grants	89,573	116,341

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Interest receivable	27,838	1,351

# CARDIFF FOODBANK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 6 Charitable activities

	2024 £	2023 £
Staff costs	230,207	176,412
Depreciation and impairment	11,930	15,618
Costs of goods sold	43,516	24,437
Establishment costs	79,017	70,356
Warehouse move and set up costs	-	5,136
Repairs, maintenance etc	23,254	31,788
Printing, postage and stationery	5,302	4,999
General expenses and subscriptions	945	533
Cleaning costs	3,675	2,864
Vehicles expenses	5,045	4,535
Publicity costs	654	1,078
Pathfinder costs	1,271	2,258
	<u>404,816</u>	<u>340,014</u>
Share of support costs (see note 7)	12,656	15,951
Share of governance costs (see note 7)	4,124	2,113
	<u>421,596</u>	<u>358,078</u>
<b>Analysis by fund</b>		
Unrestricted funds	287,392	194,109
Restricted funds	134,204	163,969
	<u>421,596</u>	<u>358,078</u>

### 7 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Administration costs	3,956	-	3,956	12,684	-	12,684
Office expenses	8,700	-	8,700	3,267	-	3,267
Independent examiner fees	-	2,625	2,625	-	2,100	2,100
Other governance costs	-	163	163	-	13	13
Accountancy fees	-	1,336	1,336	-	-	-
	<u>12,656</u>	<u>4,124</u>	<u>16,780</u>	<u>15,951</u>	<u>2,113</u>	<u>18,064</u>
Analysed between						
Charitable activities	<u>12,656</u>	<u>4,124</u>	<u>16,780</u>	<u>15,951</u>	<u>2,113</u>	<u>18,064</u>

# CARDIFF FOODBANK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	8	7
Employment costs	2024 £	2023 £
Wages and salaries	211,151	163,489
Social security costs	14,783	9,752
Other pension costs	4,273	3,171
	230,207	176,412

The total amount of employee benefits (including salary, employers national insurance and pension contributions) received by key management personnel for their services to the charity during the year totalled £120,459 (2023: £34,919)

There were no employees whose annual remuneration was more than £60,000.

### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# CARDIFF FOODBANK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 11 Tangible fixed assets

	Fixtures and Motor vehicles fittings		Total
	£	£	£
<b>Cost</b>			
At 1 April 2023	57,733	70,548	128,281
Additions	2,013	-	2,013
At 31 March 2024	59,746	70,548	130,294
<b>Depreciation and impairment</b>			
At 1 April 2023	40,644	40,786	81,430
Depreciation charged in the year	4,489	7,441	11,930
At 31 March 2024	45,133	48,227	93,360
<b>Carrying amount</b>			
At 31 March 2024	14,613	22,321	36,934
At 31 March 2023	17,090	29,762	46,852

#### 12 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	-	88
Other debtors	24,535	13,828
Prepayments and accrued income	3,901	3,707
	28,436	17,623

#### 13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	-	115
Other creditors	969	672
Accruals	8,493	5,475
	9,462	6,262

# CARDIFF FOODBANK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2022 £	Movement in funds		Balance at 1 April 2023 £	Movement in funds		Balance at 31 March 2024 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
Van purchase	14,661	-	(3,667)	10,994	-	-	10,994
Cardiff Council Female Hygiene Grant	-	1,500	(1,500)	-	2,000	(2,000)	-
Cardiff Council Food Poverty Grant	-	46,200	(22,805)	23,395	45,000	(41,238)	27,157
Watches of Switzerland	15,000	25,000	(40,000)	-	-	-	-
West Wales Housing Association	3,259	-	(3,259)	-	-	-	-
Llanishen Rotary Club	11,564	-	-	11,564	-	-	11,564
Welsh Water Dwr Cymru	7,000	-	(4,680)	2,320	-	(2,320)	-
Trussell Trust Grant	-	5,000	(3,000)	2,000	-	(2,000)	-
Trussell Trust Warehouse Rental	10,000	-	(10,000)	-	-	-	-
Trussell Trust Pathfinder 1 funding	38,640	38,640	(35,101)	42,179	-	(42,179)	-
Trussell Trust Pathfinder 2 funding	41,850	-	(39,956)	1,894	42,573	(44,467)	-
	141,974	116,340	(163,968)	94,346	89,573	(134,204)	49,715

# CARDIFF FOODBANK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 14 Restricted funds

(Continued)

Restricted funds are fund given specifically by the donor to fund certain projects.

The unspent balances will be carried forward into the next financial year to continue to fund these projects.

The van purchase fund, represents funding received to specifically fund the purchase of a van. The associated costs relate to the annual depreciation charge.

**Cardiff Council Female Hygiene Grant** - this funding relates to purchasing feminine hygiene products.

**Cardiff Council Food Poverty Grant** - this funding relates to purchasing emergency food parcels.

**Watches of Switzerland** - this funding relates to the support and moving to a larger warehouse, including the refurbishment costs relating to this.

**West Wales Housing Association** - this funding relates to an electric van purchase.

**Llanishen Rotary Club** - this relates to service developments in north Cardiff.

**Welsh Water Dwr Cymru** - this funding relates to the foodbank centre costs.

**Trussell Trust Grant** - this funding relates to salary costs.

**Trussell Trust Warehouse Rental** - this funding relates to the warehouse costs.

**Trussell Trust 1 Funding** - this funding relates to salary costs.

**Trussell Trust 2 Funding** - this funding relates to salary costs.

# CARDIFF FOODBANK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2024	
	Balance at 1 April 2022	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 1 April 2023	Incoming resources		Resources expended
	£	£	£	£	£	£	£	
New Warehouse Rent (1 year)	45,000	-	-	-	45,000	-	-	45,000
Strategic Reserve (6 months costs)	160,000	-	-	-	160,000	-	-	160,000
Food purchase reserve	75,000	-	-	-	100,000	-	-	100,000
Pathfinder Plan initiatives	165,000	-	-	-	300,000	-	-	300,000
	445,000	-	-	-	605,000	-	-	605,000

### 16 Analysis of net assets between funds

Fund balances at 31 March 2024 are represented by:

	Unrestricted funds		Designated funds		Restricted funds		Total	
	2024	£	2024	£	2024	£	2023	£
Tangible assets	25,940	-	-	-	-	-	10,994	46,852
Current assets/(liabilities)	136,981	605,000	605,000	38,721	605,000	83,352	726,859	
	162,921	605,000	605,000	49,715	605,000	94,346	773,711	

## **CARDIFF FOODBANK**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** ***FOR THE YEAR ENDED 31 MARCH 2024***

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#### **17 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).