

Launceston Foodbank Ltd

Charity No. 1146082

Company No. 07841161

Trustee's Report and Unaudited Accounts

31 October 2024

	Pages
Trustee's Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Summary Income and Expenditure Account	6
Balance Sheet	7
Notes to the Accounts	8 to 14
Detailed Statement of Financial Activities	15 to 16

The trustee, who is also a director of the charity for the purposes of the Companies Act 2006, presents their report with the unaudited financial statements of the charity for the year ended 31 October 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07841161

Charity No. 1146082

Registered Office

13D Newport Industrial Estat
Launceston
Cornwall
PL15 8EX

Director and Trustee

The Director of the charitable company are its Trustee for the purposes of charity law.

The following Director and Trustee served during the year:

T. Bersey	H Davies
C Reynolds	P Lane
T Keat	S Baxter

Accountants

Buttons Accounting Ltd
Prospect House
11 Western Road
Launceston
Cornwall
PL15 7AS

OBJECTIVES AND ACTIVITIES

The charity's object is to relieve poverty. The policies adopted in furtherance of this object are to supply non perishable food to people in need of emergency supplies in the Launceston and surrounding areas of Cornwall and there has been no change in these during the year

Public benefit

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

ACHIEVEMENTS AND PERFORMANCE

Significant activities and achievements against objectives

Full details of the activities and achievements during the year are contained in the separate annual report.

FINANCIAL REVIEW

The trustees are grateful for financial support received from many sources, as summarised in the attached accounts. The financial position at the end of the year is satisfactory, with the fundraising shop providing adequate funds for the main activity at present.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major Risks The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were: Helen Davies Tian Bersey

Recruitment and appointment of trustees The trustees are appointed by a management committee comprised of volunteers from the local community.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure The trustees delegate most day-to-day matters to part-time paid employees and volunteers, and meet bi-monthly with the wider management committee to agree policy matters and oversee the running of the charity

Relationship with related parties Launceston Foodbank is affiliated to the Trussell Trust but is independent in its own right.

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

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

T. Bersey

Trustee

31 October 2024

Independent Examiner's Report to the trustee of Launceston Foodbank Ltd

I report to the charity trustee on my examination of the financial statements of Launceston Foodbank Ltd for the year ended 31 October 2024.

Responsibilities and basis of report

As the charity's trustee (and also a director 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 your charity's financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 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.

Emma Gilbert ACCA
Buttons Accounting Ltd
Prospect House
11 Western Road
Launceston
Cornwall
PL15 7AS
31 October 2024

Launceston Foodbank Ltd
Statement of Financial Activities
for the year ended 31 October 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	4	37,311	1,000	38,311	41,766
Charitable activities	5	288	-	288	60
Other trading activities	6	98,464	-	98,464	83,887
Investments	7	569	-	569	311
Total		136,632	1,000	137,632	126,024
Expenditure on:					
Charitable activities	8	6,118	1,000	7,118	9,456
Other	10	134,639	-	134,639	121,878
Total		140,757	1,000	141,757	131,334
Net gains on investments		-	-	-	-
Net expenditure	11	(4,125)	-	(4,125)	(5,310)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(4,125)	-	(4,125)	(5,310)
Other gains and losses					
Net movement in funds		(4,125)	-	(4,125)	(5,310)
Reconciliation of funds:					
Total funds brought forward		65,718	281	65,999	71,309
Total funds carried forward		61,593	281	61,874	65,999

Launceston Foodbank Ltd
Summary Income and Expenditure Account
for the year ended 31 October 2024

	2024 £	2023 £
Income	137,063	125,713
Interest and investment income	569	311
Gross income for the year	<u>137,632</u>	<u>126,024</u>
Expenditure	140,574	129,899
Depreciation and charges for impairment of fixed assets	1,183	1,435
Total expenditure for the year	<u>141,757</u>	<u>131,334</u>
Net expenditure before tax for the year	<u>(4,125)</u>	<u>(5,310)</u>
Net expenditure for the year	<u><u>(4,125)</u></u>	<u><u>(5,310)</u></u>

Launceston Foodbank Ltd

Balance Sheet

at 31 October 2024

Company No. 07841161	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	3,938	5,121
		<u>3,938</u>	<u>5,121</u>
Current assets			
Debtors	14	3,569	4,301
Cash at bank and in hand		57,844	58,909
		<u>61,413</u>	<u>63,210</u>
Creditors: Amount falling due within one year	15	(3,477)	(2,332)
Net current assets		57,936	60,878
Total assets less current liabilities		61,874	65,999
Net assets excluding pension asset or liability		61,874	65,999
Total net assets		<u>61,874</u>	<u>65,999</u>
The funds of the charity			
Restricted funds	16		
Restricted income funds		281	281
		<u>281</u>	<u>281</u>
Unrestricted funds	16		
General funds		65,718	65,718
Designated funds		(4,125)	-
		<u>61,593</u>	<u>65,718</u>
Reserves	16		
Total funds		<u>61,874</u>	<u>65,999</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 October 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 31 October 2024

And signed on its behalf by:

T. Bersey

Trustee

31 October 2024

1 Accounting policies

Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

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

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	40,756	1,010	41,766
Charitable activities	60	-	60
Other trading activities	83,887	-	83,887
Investments	311	-	311
Total	125,014	1,010	126,024
Expenditure on:			
Charitable activities	3,293	6,163	9,456
Other	121,878	-	121,878
Total	125,171	6,163	131,334
Net income	(157)	(5,153)	(5,310)
Net income before other gains/(losses)	(157)	(5,153)	(5,310)
Other gains and losses:			
Net movement in funds	(157)	(5,153)	(5,310)
Reconciliation of funds:			
Total funds brought forward	65,875	5,434	71,309
Total funds carried forward	65,718	281	65,999

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Donations and Gifts	34,241	-	34,241	40,756
Grant Income	3,070	1,000	4,070	1,010
	<u>37,311</u>	<u>1,000</u>	<u>38,311</u>	<u>41,766</u>

5 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Sale of Goods	288	288	60
	<u>288</u>	<u>288</u>	<u>60</u>

6 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Charity Shop Sales	98,464	98,464	83,887
	<u>98,464</u>	<u>98,464</u>	<u>83,887</u>

7 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Interest Receivable	569	569	311
	<u>569</u>	<u>569</u>	<u>311</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>	5,651	1,000	6,651	8,625
Grants made	467	-	467	831
<i>Governance costs</i>	<u>6,118</u>	<u>1,000</u>	<u>7,118</u>	<u>9,456</u>

9 Analysis of grants

Activity or programme	Grants to Institutions	Total 2024	Total 2023
	£	£	£
	467	467	831
	<u>467</u>	<u>467</u>	<u>831</u>

Activity or programme	Grant funding of activities	Total 2024	Total 2023
	£	£	£
	467	467	831
	<u>467</u>	<u>467</u>	<u>831</u>

10 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
	210	210	325
Employee costs	89,624	89,624	77,102
Motor and travel costs	1,806	1,806	2,620
Premises costs	31,400	31,400	30,687
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,183	1,183	1,435
General administrative costs	4,998	4,998	4,419
Legal and professional costs	5,418	5,418	5,290
	<u>134,639</u>	<u>134,639</u>	<u>121,878</u>

11 Net expenditure before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,183	1,541

12 Staff costs

	2024	2023
Salaries and wages	87,121	75,453
Social security costs	1,532	976
	<u>88,653</u>	<u>76,429</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2024 Number	2023 Number
Manager	1	1
Admin	1	1
Shop	4	4
	<u>6</u>	<u>6</u>

13 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 November 2023	5,263	17,384	22,647
At 31 October 2024	<u>5,263</u>	<u>17,384</u>	<u>22,647</u>
Depreciation and impairment			
At 1 November 2023	3,107	14,419	17,526
Depreciation charge for the year	431	752	1,183
At 31 October 2024	<u>3,538</u>	<u>15,171</u>	<u>18,709</u>
Net book values			
At 31 October 2024	<u>1,725</u>	<u>2,213</u>	<u>3,938</u>
At 31 October 2023	<u>2,156</u>	<u>2,965</u>	<u>5,121</u>

14 Debtors

	2024 £	2023 £
Trade debtors	2,329	3,180
Prepayments and accrued income	1,240	1,121
	<u>3,569</u>	<u>4,301</u>

15 Creditors:

amounts falling due within one year

	2024 £	2023 £
Other taxes and social security	696	590
Other creditors	333	271
Accruals	2,448	1,471
	<u>3,477</u>	<u>2,332</u>

16 Movement in funds

	At 1 November 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 October 2024 £
Restricted funds:				
Restricted income funds:				
	281	1,000	(1,000)	281
<i>Total</i>	<u>281</u>	<u>1,000</u>	<u>(1,000)</u>	<u>281</u>
Unrestricted funds:				
General funds	65,718	-	-	65,718
Designated funds:				
	-	136,632	(140,757)	(4,125)
<i>Total</i>	<u>-</u>	<u>136,632</u>	<u>(140,757)</u>	<u>(4,125)</u>
 Total funds	 <u>65,999</u>	 <u>137,632</u>	 <u>(141,757)</u>	 <u>61,874</u>

17 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	3,938	3,938
Net current assets	57,936	57,936
	<u>61,874</u>	<u>61,874</u>

18 Reconciliation of net debt

	At 1 November 2023 £	Cash flows £	At 31 October 2024 £
Cash and cash equivalents	58,909	(1,065)	57,844
	<u>58,909</u>	<u>(1,065)</u>	<u>57,844</u>
Net debt	<u>58,909</u>	<u>(1,065)</u>	<u>57,844</u>

19 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Launceston Foodbank Ltd
Detailed Statement of Financial Activities
for the year ended 31 October 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Donations and Gifts	34,241	-	34,241	40,756
Grant Income	3,070	1,000	4,070	1,010
	<u>37,311</u>	<u>1,000</u>	<u>38,311</u>	<u>41,766</u>
Charitable activities				
Sale of Goods	288	-	288	60
	<u>288</u>	<u>-</u>	<u>288</u>	<u>60</u>
Other trading activities				
Charity Shop Sales	98,464	-	98,464	83,887
	<u>98,464</u>	<u>-</u>	<u>98,464</u>	<u>83,887</u>
Investments				
Interest Receivable	569	-	569	311
	<u>569</u>	<u>-</u>	<u>569</u>	<u>311</u>
Total income and endowments	136,632	1,000	137,632	126,024
Expenditure on:				
Charitable activities				
Grants made	5,651	1,000	6,651	8,625
	467	-	467	831
	<u>6,118</u>	<u>1,000</u>	<u>7,118</u>	<u>9,456</u>
Total of expenditure on charitable activities	6,118	1,000	7,118	9,456
Other expenditure				
	210	-	210	325
	<u>210</u>	<u>-</u>	<u>210</u>	<u>325</u>
Employee costs				
Salaries/wages	87,121	-	87,121	75,453
Employer's NIC	1,532	-	1,532	976
Staff welfare	971	-	971	673
	<u>89,624</u>	<u>-</u>	<u>89,624</u>	<u>77,102</u>
Motor and travel costs				
Vehicles - General costs	1,806	-	1,806	2,620
	<u>1,806</u>	<u>-</u>	<u>1,806</u>	<u>2,620</u>
Premises costs				
Rent	14,200	-	14,200	14,161
Rates	519	-	519	655
Light, heat and power	8,840	-	8,840	5,914
Premises cleaning	6,481	-	6,481	5,998
Premises insurances	1,334	-	1,334	720

Launceston Foodbank Ltd
Detailed Statement of Financial Activities

Premises repairs and maintenance	26	-	26	3,239
	<u>31,400</u>	<u>-</u>	<u>31,400</u>	<u>30,687</u>
General administrative costs, including depreciation and amortisation				
Depreciation of	1,183	-	1,183	1,541
Loss on disposal of tangible fixed assets	-	-	-	(106)
Bank charges	1,037	-	1,037	529
Postage and couriers	129	-	129	198
Software, IT support and related costs	277	-	277	503
Stationery and printing	1,038	-	1,038	612
Subscriptions	1,009	-	1,009	678
Sundry expenses	253	-	253	491
Telephone, fax and broadband	1,255	-	1,255	1,408
	<u>6,181</u>	<u>-</u>	<u>6,181</u>	<u>5,854</u>
Legal and professional costs				
Accountancy and bookkeeping	2,261	-	2,261	2,339
Other legal and professional costs	3,157	-	3,157	2,951
	<u>5,418</u>	<u>-</u>	<u>5,418</u>	<u>5,290</u>
Total of expenditure of other costs	<u>134,639</u>	<u>-</u>	<u>134,639</u>	<u>121,878</u>
Total expenditure	140,757	1,000	141,757	131,334
Net gains on investments	-	-	-	-
	<u>(4,125)</u>	<u>-</u>	<u>(4,125)</u>	<u>(5,310)</u>
Net expenditure				
Net expenditure before other gains/(losses)	(4,125)	-	(4,125)	(5,310)
Other Gains	-	-	-	-
	<u>(4,125)</u>	<u>-</u>	<u>(4,125)</u>	<u>(5,310)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	65,718	281	65,999	71,309
Total funds carried forward	<u>61,593</u>	<u>281</u>	<u>61,874</u>	<u>65,999</u>

Launceston Foodbank Ltd

Charity No. 1146082

Company No. 07841161

Trustee's Report and Unaudited Accounts

31 October 2024

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Director and Trustee

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T. Bersey	H Davies
C Reynolds	P Lane
T Keat	S Baxter

Accountants

Buttons Accounting Ltd
Prospect House
11 Western Road
Launceston
Cornwall
PL15 7AS

OBJECTIVES AND ACTIVITIES

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were: Helen Davies Tian Bersey

Recruitment and appointment of trustees The trustees are appointed by a management committee comprised of volunteers from the local community.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure The trustees delegate most day-to-day matters to part-time paid employees and volunteers, and meet bi-monthly with the wider management committee to agree policy matters and oversee the running of the charity

Relationship with related parties Launceston Foodbank is affiliated to the Trussell Trust but is independent in its own right.

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

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

T. Bersey

Trustee

31 October 2024

Independent Examiner's Report to the trustee of Launceston Foodbank Ltd

I report to the charity trustee on my examination of the financial statements of Launceston Foodbank Ltd for the year ended 31 October 2024.

Responsibilities and basis of report

As the charity's trustee (and also a director 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 your charity's financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 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.

Emma Gilbert ACCA
Buttons Accounting Ltd
Prospect House
11 Western Road
Launceston
Cornwall
PL15 7AS
31 October 2024

Launceston Foodbank Ltd
Statement of Financial Activities
for the year ended 31 October 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	4	37,311	1,000	38,311	41,766
Charitable activities	5	288	-	288	60
Other trading activities	6	98,464	-	98,464	83,887
Investments	7	569	-	569	311
Total		136,632	1,000	137,632	126,024
Expenditure on:					
Charitable activities	8	6,118	1,000	7,118	9,456
Other	10	134,639	-	134,639	121,878
Total		140,757	1,000	141,757	131,334
Net gains on investments		-	-	-	-
Net expenditure	11	(4,125)	-	(4,125)	(5,310)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(4,125)	-	(4,125)	(5,310)
Other gains and losses					
Net movement in funds		(4,125)	-	(4,125)	(5,310)
Reconciliation of funds:					
Total funds brought forward		65,718	281	65,999	71,309
Total funds carried forward		61,593	281	61,874	65,999

Launceston Foodbank Ltd
Summary Income and Expenditure Account
for the year ended 31 October 2024

	2024 £	2023 £
Income	137,063	125,713
Interest and investment income	569	311
Gross income for the year	<u>137,632</u>	<u>126,024</u>
Expenditure	140,574	129,899
Depreciation and charges for impairment of fixed assets	1,183	1,435
Total expenditure for the year	<u>141,757</u>	<u>131,334</u>
Net expenditure before tax for the year	<u>(4,125)</u>	<u>(5,310)</u>
Net expenditure for the year	<u><u>(4,125)</u></u>	<u><u>(5,310)</u></u>

Launceston Foodbank Ltd

Balance Sheet

at 31 October 2024

Company No. 07841161	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	3,938	5,121
		<u>3,938</u>	<u>5,121</u>
Current assets			
Debtors	14	3,569	4,301
Cash at bank and in hand		57,844	58,909
		<u>61,413</u>	<u>63,210</u>
Creditors: Amount falling due within one year	15	(3,477)	(2,332)
Net current assets		57,936	60,878
Total assets less current liabilities		<u>61,874</u>	<u>65,999</u>
Net assets excluding pension asset or liability		<u>61,874</u>	<u>65,999</u>
Total net assets		<u><u>61,874</u></u>	<u><u>65,999</u></u>
The funds of the charity			
Restricted funds	16		
Restricted income funds		281	281
		<u>281</u>	<u>281</u>
Unrestricted funds	16		
General funds		65,718	65,718
Designated funds		(4,125)	-
		<u>61,593</u>	<u>65,718</u>
Reserves	16		
Total funds		<u><u>61,874</u></u>	<u><u>65,999</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 October 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 31 October 2024

And signed on its behalf by:

T. Bersey

Trustee

31 October 2024

1 Accounting policies

Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

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

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	40,756	1,010	41,766
Charitable activities	60	-	60
Other trading activities	83,887	-	83,887
Investments	311	-	311
Total	125,014	1,010	126,024
Expenditure on:			
Charitable activities	3,293	6,163	9,456
Other	121,878	-	121,878
Total	125,171	6,163	131,334
Net income	(157)	(5,153)	(5,310)
Net income before other gains/(losses)	(157)	(5,153)	(5,310)
Other gains and losses:			
Net movement in funds	(157)	(5,153)	(5,310)
Reconciliation of funds:			
Total funds brought forward	65,875	5,434	71,309
Total funds carried forward	65,718	281	65,999

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Donations and Gifts	34,241	-	34,241	40,756
Grant Income	3,070	1,000	4,070	1,010
	<u>37,311</u>	<u>1,000</u>	<u>38,311</u>	<u>41,766</u>

5 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Sale of Goods	288	288	60
	<u>288</u>	<u>288</u>	<u>60</u>

6 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Charity Shop Sales	98,464	98,464	83,887
	<u>98,464</u>	<u>98,464</u>	<u>83,887</u>

7 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Interest Receivable	569	569	311
	<u>569</u>	<u>569</u>	<u>311</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>	5,651	1,000	6,651	8,625
Grants made	467	-	467	831
<i>Governance costs</i>	<u>6,118</u>	<u>1,000</u>	<u>7,118</u>	<u>9,456</u>

9 Analysis of grants

Activity or programme	Grants to Institutions	Total 2024	Total 2023
	£	£	£
	467	467	831
	<u>467</u>	<u>467</u>	<u>831</u>

Activity or programme	Grant funding of activities	Total 2024	Total 2023
	£	£	£
	467	467	831
	<u>467</u>	<u>467</u>	<u>831</u>

10 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
	210	210	325
Employee costs	89,624	89,624	77,102
Motor and travel costs	1,806	1,806	2,620
Premises costs	31,400	31,400	30,687
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,183	1,183	1,435
General administrative costs	4,998	4,998	4,419
Legal and professional costs	5,418	5,418	5,290
	<u>134,639</u>	<u>134,639</u>	<u>121,878</u>

11 Net expenditure before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,183	1,541

12 Staff costs

	2024	2023
Salaries and wages	87,121	75,453
Social security costs	1,532	976
	<u>88,653</u>	<u>76,429</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2024 Number	2023 Number
Manager	1	1
Admin	1	1
Shop	4	4
	<u>6</u>	<u>6</u>

13 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 November 2023	5,263	17,384	22,647
At 31 October 2024	<u>5,263</u>	<u>17,384</u>	<u>22,647</u>
Depreciation and impairment			
At 1 November 2023	3,107	14,419	17,526
Depreciation charge for the year	431	752	1,183
At 31 October 2024	<u>3,538</u>	<u>15,171</u>	<u>18,709</u>
Net book values			
At 31 October 2024	<u>1,725</u>	<u>2,213</u>	<u>3,938</u>
At 31 October 2023	<u>2,156</u>	<u>2,965</u>	<u>5,121</u>

14 Debtors

	2024 £	2023 £
Trade debtors	2,329	3,180
Prepayments and accrued income	1,240	1,121
	<u>3,569</u>	<u>4,301</u>

15 Creditors:

amounts falling due within one year

	2024 £	2023 £
Other taxes and social security	696	590
Other creditors	333	271
Accruals	2,448	1,471
	<u>3,477</u>	<u>2,332</u>

16 Movement in funds

	At 1 November 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 October 2024 £
Restricted funds:				
Restricted income funds:				
	281	1,000	(1,000)	281
<i>Total</i>	<u>281</u>	<u>1,000</u>	<u>(1,000)</u>	<u>281</u>
Unrestricted funds:				
General funds	65,718	-	-	65,718
Designated funds:				
	-	136,632	(140,757)	(4,125)
<i>Total</i>	<u>-</u>	<u>136,632</u>	<u>(140,757)</u>	<u>(4,125)</u>
 Total funds	 <u>65,999</u>	 <u>137,632</u>	 <u>(141,757)</u>	 <u>61,874</u>

17 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	3,938	3,938
Net current assets	57,936	57,936
	<u>61,874</u>	<u>61,874</u>

18 Reconciliation of net debt

	At 1 November 2023 £	Cash flows £	At 31 October 2024 £
Cash and cash equivalents	58,909	(1,065)	57,844
	<u>58,909</u>	<u>(1,065)</u>	<u>57,844</u>
Net debt	<u>58,909</u>	<u>(1,065)</u>	<u>57,844</u>

19 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Launceston Foodbank Ltd
Detailed Statement of Financial Activities
for the year ended 31 October 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Donations and Gifts	34,241	-	34,241	40,756
Grant Income	3,070	1,000	4,070	1,010
	<u>37,311</u>	<u>1,000</u>	<u>38,311</u>	<u>41,766</u>
Charitable activities				
Sale of Goods	288	-	288	60
	<u>288</u>	<u>-</u>	<u>288</u>	<u>60</u>
Other trading activities				
Charity Shop Sales	98,464	-	98,464	83,887
	<u>98,464</u>	<u>-</u>	<u>98,464</u>	<u>83,887</u>
Investments				
Interest Receivable	569	-	569	311
	<u>569</u>	<u>-</u>	<u>569</u>	<u>311</u>
Total income and endowments	136,632	1,000	137,632	126,024
Expenditure on:				
Charitable activities				
	5,651	1,000	6,651	8,625
Grants made	467	-	467	831
	<u>6,118</u>	<u>1,000</u>	<u>7,118</u>	<u>9,456</u>
Total of expenditure on charitable activities	6,118	1,000	7,118	9,456
Other expenditure				
	210	-	210	325
	<u>210</u>	<u>-</u>	<u>210</u>	<u>325</u>
Employee costs				
Salaries/wages	87,121	-	87,121	75,453
Employer's NIC	1,532	-	1,532	976
Staff welfare	971	-	971	673
	<u>89,624</u>	<u>-</u>	<u>89,624</u>	<u>77,102</u>
Motor and travel costs				
Vehicles - General costs	1,806	-	1,806	2,620
	<u>1,806</u>	<u>-</u>	<u>1,806</u>	<u>2,620</u>
Premises costs				
Rent	14,200	-	14,200	14,161
Rates	519	-	519	655
Light, heat and power	8,840	-	8,840	5,914
Premises cleaning	6,481	-	6,481	5,998
Premises insurances	1,334	-	1,334	720

Launceston Foodbank Ltd
Detailed Statement of Financial Activities

Premises repairs and maintenance	26	-	26	3,239
	<u>31,400</u>	<u>-</u>	<u>31,400</u>	<u>30,687</u>
General administrative costs, including depreciation and amortisation				
Depreciation of	1,183	-	1,183	1,541
Loss on disposal of tangible fixed assets	-	-	-	(106)
Bank charges	1,037	-	1,037	529
Postage and couriers	129	-	129	198
Software, IT support and related costs	277	-	277	503
Stationery and printing	1,038	-	1,038	612
Subscriptions	1,009	-	1,009	678
Sundry expenses	253	-	253	491
Telephone, fax and broadband	1,255	-	1,255	1,408
	<u>6,181</u>	<u>-</u>	<u>6,181</u>	<u>5,854</u>
Legal and professional costs				
Accountancy and bookkeeping	2,261	-	2,261	2,339
Other legal and professional costs	3,157	-	3,157	2,951
	<u>5,418</u>	<u>-</u>	<u>5,418</u>	<u>5,290</u>
Total of expenditure of other costs	<u>134,639</u>	<u>-</u>	<u>134,639</u>	<u>121,878</u>
Total expenditure	140,757	1,000	141,757	131,334
Net gains on investments	-	-	-	-
	<u>(4,125)</u>	<u>-</u>	<u>(4,125)</u>	<u>(5,310)</u>
Net expenditure				
Net expenditure before other gains/(losses)	<u>(4,125)</u>	<u>-</u>	<u>(4,125)</u>	<u>(5,310)</u>
Other Gains	-	-	-	-
	<u>(4,125)</u>	<u>-</u>	<u>(4,125)</u>	<u>(5,310)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	65,718	281	65,999	71,309
Total funds carried forward	<u>61,593</u>	<u>281</u>	<u>61,874</u>	<u>65,999</u>



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Launceston Foodbank Ltd

On accounts for the year
ended

31 October 2024

Charity no
(if any)

1146082

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/10/2024.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Emma Gilbert

Date: 24/03/2025

Name:

Emma Gilbert

Relevant professional
qualification(s) or body
(if any):

ACCA

Address:

Prospect House, 11 Western Road, Launceston, PL15 7AS