



BRAINTREE AREA FOODBANK LTD
TRUSTEES ANNUAL REPORT AND ACCOUNTS
YEAR ENDED
31ST MARCH 2024

Registered in England and Wales
Charity No: 1148782
Company No: 08183618



Financial Statements

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Charity Reference and Administrative Details

Year ended 31st March 2024

Charity Registration Number	1148782
Company Registration Number	08183618
Trustees and Directors who have served during the year and since the year end	<p>Rosemary Joy Bailey Jonathan Denison Cross (stood down 4th November 2023) Zelma Holt (co-opted 4th November 2023) Lyndon John Hopkins Roman Henry Kukiewicz (appointed 4th November 2023) Graham Charles Pateman Lisa Margaret Scott Malcolm Henry Seward (appointed 4th November 2023) John Edward Vandome (stood down 4th November 2023) George Martin Wafula Robert Wakeman Dale Jason West (co-opted 1st June 2024)</p>
Company Secretary	Zelma Holt
Registered Office	Unit 6 Lakes Industrial Park Lower Chapel Hill Braintree CM7 3RU
Independent Examiner	Lisa Greenwood FCCA Lambert Chapman LLP 3 Warners Mill, Silks Way, Braintree CM7 3GB
Solicitor	Holmes & Hills LLP 9 Bocking End Braintree CM7 9AJ
Bankers	CAF Bank Ltd 25 Kingshill Avenue Kingshill West Malling ME19 4JQ

Trustees' Annual Report (including Directors' Report and Strategic Report)

Year ended 31st March 2024

The Trustees present their report and financial statements of the charity for the year end 31st March 2024.

Objectives and Activities

The objectives of the charity are the relief of poverty in the Braintree area in particular, but not exclusively, by providing emergency food supplies to individuals in need and/or charities or other organisations working to prevent or relieve poverty.

Braintree Area foodbank supports local people in need of food through our distribution centres in Braintree, Halstead, Great Notley, Witham and Sible Hedingham. We currently partner with 140 referral agencies who issue vouchers to those needing our help. Vouchers are exchanged for food at our centres. In addition, our volunteers are able to signpost people to the agencies that may be able to help them address the underlying issues behind their crisis.

Public Benefit Statement

The charity has, during the year, run a foodbank within the Braintree district. The Trustees have had regard to the Charity Commission's guidance on public benefit. The results achieved by this are set out in the following sections.

Achievements and Performance

The rise in the cost of living continues to have a significant effect on the Braintree area. The charity has distributed 108.91 tonnes of food and personal hygiene items to beneficiaries during the year (last year 92.23 tonnes). This represents a further 18% increase in food distributed. This year we distributed parcels to 7,459 adults (last year 5181) and 5,065 children (last year 4292), a doubling of our provision in 2021/22. In addition to our food distribution, we have provided £10 supermarket food vouchers to enable clients to purchase fresh food items. The cost of these was £11,924 which has been funded by a Company donation. We have purchased £80,661 of food and personal hygiene items to maintain sufficient warehouse stock of which £65,708 used specific funding from national and local organisations and individuals. We have also used our resources to assist other organisations, by providing them with 2,246 kg of food.

Our centres at Christ Church, Braintree, St Paul's Church, Braintree, Great Notley, Halstead and Witham all continue to serve their local communities. In addition to food distribution, we are pleased to have a representative from various organisations at the centres. Halstead host Community 360, once or twice a month, with Green Doctors attending Great Notley fortnightly. Witham have Citizens Advice twice a month, and St. Paul's have Citizens Advice visiting each week. Christ Church have Peabody visiting each week.

Over the past year, we have expanded our services in a number of ways. In May, we opened a distribution centre at Hedingham Baptist Church, and in May a generous private donation enabled us to purchase a second van so that we could commence a delivery service to clients who have restricted access to our centres, with 576 visits to provide food for 1,512 people. This is the equivalent to opening an additional centre.

The award of a grant from the Braintree District Council Cost of Living Fund has enabled us to employ a Community Outreach Officer from September 2023 to offer support to those clients that have opted for a delivery, and we are also able to support high dependency users. Additionally, the Community Outreach Officer has been able to meet with parish councillors, churches, referral agencies, and community agencies, to increase their understanding of the role of the Charity.

This grant has also made it possible for us to open a further distribution centre in Braintree from March 24 to allow us to extend our food parcel distribution to Saturdays and gives us a location at which we can host charities and other organisations that offer services to people in need.

We have continued our partnership with Acts 435, an organisation that enables advocates based in a church or charity to post requests for essential items, on behalf of individuals in need, which are then paid for by crowdfunding. Since the appointment of our Community Outreach Officer, we have been able to identify and apply for items totalling £1,005.

We have continued to publicise the work of the Foodbank through our social media output and educational visits. These included talks to community groups, attending the Community 360 marketplace and numerous visits to the warehouse including visits by Graham Butland, the Leader of Braintree District Council, and Diana Garrod, the Chairman of the Council.

Funding

The charity continued to seek donations and grants to ensure the continuity of its service to beneficiaries. The main activity of the charity is the distribution of food and other essential groceries, which are usually generously donated by individuals through collection points in supermarkets, schools, churches, and other community facilities. The cost-of-living crisis has had an understandable effect on the level of provisions received and we are very indebted that donors have continued to support us.

Overall, we collected a total of 68.6 tonnes of food and essential groceries (last year 78.6 tonnes), valued at £155,171. Our substantial core costs, for which we require funding, have been met in part through individual donations from our supporters, through webpage donating, and grants from local organisations, commercial sources and from philanthropic organisations.

The Trustees are grateful to the many people and organisations who made donations or provided grants to enable the foodbank to continue to operate.

Staffing the Foodbank

The Foodbank continues to benefit from the services of our employees, Lee Ranson our Charity Manager, Henry Hopkins our Warehouse and Distribution Manager, along with Sarah Dynan, our newly appointed Community Outreach Officer. Their hard work and dedication are at the core of the foodbank.

Additionally, the charity gains from the input of 149 volunteers (last year 127), working across the distribution centres, office, transport, and warehouse. These people, who give freely of their time and effort, are also essential and crucial to the running of the foodbank.

Structure, Governance and Management

The Company is limited by guarantee and registered in England.

The Company is affiliated to the Trussell Trust who provide support and advice for the establishment and running of foodbanks nationwide and who collect and disseminate statistics regarding the use of foodbanks. The Trussell Trust has prescribed procedures and processes which apply to all foodbanks which are affiliated to their network. Volunteer Managers are appointed to oversee various areas of the operation of the Foodbank including Transport and each Distribution Centre. Regular meetings are held which are attended by the various Managers, plus the Directors, at which day to day operational matters regarding the efficient running of the foodbank are discussed and agreed.

Trustees of the Charity

The Directors of the charitable company are its Trustees for the purpose of charity law. They are elected by the charity's annual general meeting, according to the procedure set out in the Memorandum and Articles of Association. Where there is a vacancy for the appointment of a new Trustee/Director this is advised to all company members and nominations are invited, with an emphasis on attracting applications from individuals with appropriate skills and training, to complement our existing trustees. The trustees receive a local induction along with training courses provided by Community 360. The Trustees meet on a regular basis and are responsible for the overall management and the direction of the Company. This year

saw the departure of Jonathan Denison Cross and John Vandome. We are extremely grateful for all that they have contributed over the years.

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are also responsible for keeping adequate accounting records that 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 the prevention and detection of fraud and other irregularities.

In the past year the Trustees have approved updated policies and procedures covering the following:

- Safeguarding Policy
- Volunteering IT and communications Policy
- Volunteer Expenses Policy
- Health and Safety Policy and Personal Health and Safety and Escalation Policy
- Equal Opportunities Policy
- Driving Policy
- Problem solving Policy
- Risk register and Risk management Policy

Third Party Indemnity Provisions

The Company maintains Directors and Officers insurance for the benefit of the Trustees/Directors.

Forward Plans

We have been awarded funding of £51,503 for 2024-25 from the Trussell Trust to enable us to partner with Citizens Advice in providing a five day a week Financial Inclusion service to help our clients deal with multiple issues related to debt, housing, benefits, and employment. We also intend to undertake a Lived Experience Project in order to aid us in our future work within the community by having a better understanding of the reasons why people are visiting us, how they would manage without foodbanks and to understand how we have helped the clients visiting our distribution centres.

Investment Policy

A prudent amount of cash is held with CAF Bank and an easy access building society account to meet expenditure as it is needed. The remaining funds are held in one 120-day variable rate account and four one-year fixed rate bank bonds which will mature at periodic intervals and be available as required.

Financial Review

The Company achieved an overall surplus of income over expenditure for the year to enable it to continue to build up a reserve fund.

Reserves Policy

The Directors have set an objective of maintaining cash reserves at the end of each financial year to provide financial resources sufficient to cover six months expenditure which is estimated to be £111,762 in 2024-25. Our unrestricted reserve fund (excluding unrestricted fixed assets) at the year ended 31st March 2024 is £334,200 and this objective has therefore been met.

Disclosure of information to independent review

We, the Directors of the company who held office at the date of approval of these financial statements as set out above each confirm, so far as we are aware, that

- there is no relevant information of which the independent examiners are unaware; and
- we have taken all steps that we ought to have taken as Directors in order to make ourselves aware of any such relevant information and to establish that the Company's independent examiner is aware of that information.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein in our capacity as Company Directors.

The report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

On behalf of the board



Trustee signature

GRAHAM PATEMAN

Trustee Name

Date 13.07.2024

Trustee signature



Trustee Name

DALE WEST

Date 13.07.2024

Independent Examiner's Report to the Trustees of Braintree Area Foodbank Ltd

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31st March 2024, which are set out on pages 8 to 20.

Responsibilities and basis of report

As the charity 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 Company'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


Since the company'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 Association of Chartered Certified Accountants, 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 Company 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.

Signed

A handwritten signature in black ink that reads "LKGreenwood".

Lisa Greenwood FCCA
Lambert Chapman LLP
3 Warners Mill
Silks Way
Braintree
CM7 3GB

Date 17.7.2024

Statement of Financial Activities (including summary Income and Expenditure Account)

Year Ended 31 March 2024

			This Year			Last year
	Notes	Unrestricted Funds	Revenue	Capital	Total	Total
		£	£	£	£	£
Income from:						
Grants and Donations	3	181,728	167,002	6,309	355,039	184,350
Investment Income	3	9,762	0	0	9,762	1,646
Gift Card donations and Gifts in Kind	3,4	4,437	0	0	4,437	14,982
Profit on Disposal of Fixed Assets		0	0	0	0	0
Food & Laundry items donated and distributed to beneficiaries	3,4	155,171	0	0	155,171	177,898
Fund Raising Activities	3	0	0	0	0	1,248
Total Income		351,098	167,002	6,309	524,409	380,124
Expenditure on						
Charitable activities	5,6	65,026	61,284	3,499	129,809	71,268
Food distributed to beneficiaries	5,6	170,124	65,708	0	235,832	202,522
Support activities	5,6	21,748	19,498	0	41,246	36,317
Fund raising activities		0	0	0	0	297
Total Expenditure		256,898	146,490	3,499	406,887	310,404
Net Income/(Expenditure)		94,200	20,512	2,810	117,522	69,720
Transfers between Funds		94,200	20,512	2,810	117,522	69,720
Reconciliation of funds						
Total Funds brought forward		271,312	34,497	8,154	313,963	244,243
Total Funds carried forward	13	365,512	55,009	10,964	431,485	313,963

Balance Sheet
Year Ended 31 March 2024

	Note	This year £	£	Last year £	£
Fixed Assets					
Tangible Assets	7,14				
Unrestricted Funds		31,312		3,733	
Restricted Funds		10,964	42,276	8,154	11,887
Current Assets					
Debtors	9	9,028		3,100	
Short term Investments	11	250,837		231,729	
Cash at bank and in hand	11	131,883		57,170	
Stock	8	7,464		12,900	
		<u>399,212</u>		<u>304,899</u>	
Creditors Amounts falling due within one year	10	<u>10,003</u>	389,209	<u>2,823</u>	302,076
Net Assets			<u>431,485</u>		<u>313,963</u>
Charity Funds	12,13				
Unrestricted Funds		365,512	0	271,312	
Restricted Funds		<u>65,973</u>	431,485		42,651
Total Charity Funds			<u>431,485</u>		<u>313,963</u>

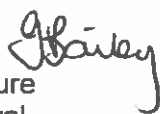
Statement of Cash Flows
Year Ended 31 March 2024

	Note	This year £	Last year £
Cash flows from operating activities		117,522	69,720
Adjustments to cash flows form non-cash items & non-operating activities			
Depreciation	7	8,630	5,032
		126,152	74,752
working capital adjustments			
(Increase)/decrease in stocks	8	5,436	-11,118
Decrease/(increase) in debtors	9	-5,928	627
(Decrease)/Increase in creditors	10	7,180	1,303
Decrease/(increase) in short term investments	11	-19,108	-81,370
Net cash flows from operating activities		113,732	-15,806
Cash flows from investing activities			
Purchase of tangible fixed assets	7	-39,019	-1,188
Disposal of tangible fixed asset			39
Net increase in cash and cash equivalents		74,713	-16,955
Cash and cash equivalents at 1 April		57,170	74,125
Cash and cash equivalents at 31 March		131,883	57,170

The Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. The Members have not required the Company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006. The Directors acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small company's regime and in accordance with FRS102 SORP.

The financial statements were approved and authorised for issue by the Board on
Signed by one trustee on behalf of all the trustees.

Trustee signature
Date of Approval



13. 07. 2024

Trustee Name: Rosemary Bailey

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

**Notes to Financial Statements
Year Ended 31st March 2024**

Note 1) Summary of significant accounting policies

a) General information and basis of accounting

Braintree Area Foodbank Ltd is a company limited by guarantee registered in England. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting of Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011

The Charity constitutes a public benefit entity as defined by FRS 102

(b) Going Concern

The financial statements are prepared on an ongoing concern basis under the historical cost convention as the reserves held and the funding agreed for the next financial year gives financial stability. The financial statements are presented in sterling which is the functioning currency of the Charity rounded to the nearest £1.

(c) Accounting Policies

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note 1a.

(d) Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.44 FRS102 SORP)

Note 2) Accounting Policies

2.1 Income

Recognition of Income

These are included in the Statement of Financial Activities (SoFA) when:
the charity becomes entitled to the resources;
it is more likely than not that the trustees will receive the resources;
the monetary value can be measured with sufficient reliability.

It is impractical to assess the fair value of food donated for distribution to the beneficiaries of the Foodbank at receipt as the cost of such valuation would outweigh the benefits. The value has therefore been assessed and the donation recognised as a component of donations when distributed and an equivalent amount recognised as charitable expenditure.

The valuation is calculated on the number and weight of boxes distributed during the year, based on the usual contents included, costed at supermarket own goods prices.

(a) Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

(b) Grants and donations

These are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP)

(c) Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

(d) Other donated goods and services

Other donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impracticable to do so.

The cost of these stocks donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed they are recognised as an expense at the carrying amount of the stocks at distribution.

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Donated services are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading of the SoFA.

(e) Investment income

The charity receives income from short term investments. This is recognised when received.

(f) Volunteer help

The value of voluntary help received is not included in the accounts but is described in the Trustees' annual report.

2.2 Expenditure and Liabilities

(a) Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

(b) Governance and support costs

Support costs have been allocated between governance cost and other support. Governance costs comprise of all costs involving public accountability of the Charity and its compliance with regulation and good practise.

(c) Redundancy cost

The Charity has made no redundancy payments during the reporting period.

(d) Deferred income

No material item of deferred income has been included in the accounts.

(e) Creditors

The Charity has creditors which are measured at settlement amounts.

(f) Provisions for liabilities

A liability is measured on recognition at its historic cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

(g) Charitable activity

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

(h) Raising funds

These are costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

(i) Cost of food distribution

These costs are directly related to the donation of food received by the Charity and is realised when distributed to beneficiaries.

2.3 Assets

(a) Tangible fixed assets for use by the Charity

These are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost. Depreciation is charged on a straight-line basis, plant and machinery over 9 years and furniture, fittings and equipment over 5 years.

(b) Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently, they are measured at the cash or other consideration expected to be received.

(c) Current asset investments

The charity has cash held on deposit with a maturity of less than one year which are held for investment purposes. They are valued at fair value.

Note 3	Income	This year Unrestricted	This year Restricted	This year Total	Last year Total
Donations	Specific Donations and Gifts		173,251	173,251	79,990
	Gift Aid	24,939	60	24,999	6,475
	General Donations	156,789	0	156,789	97,885
	Food donations	155,171	0	155,171	177,898
	Other donated goods and services	4,437	0	4,437	14,982
		<u>341,336</u>	<u>173,311</u>	<u>514,647</u>	<u>377,230</u>
Charitable	Fund raising activities	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,248</u>
Other	Investment Income	<u>9,762</u>	<u>0</u>	<u>9,762</u>	<u>1,646</u>
TOTAL INCOME		<u>351,098</u>	<u>173,311</u>	<u>524,409</u>	<u>380,124</u>

All income in the prior year was unrestricted except for Specific Donations of £80,062

Note 4)	Donated goods and services	This year	Last year
	Food & laundry items donated	155,171	177,898
	Gifts of items	2,992	11,767
	IT software data transfer	0	362
	Supermarket Gift cards	1,445	2,853
		<u>159,608</u>	<u>192,880</u>

Accounting policies for donated goods and services are described above.

Note 5) Expenditure on charitable activities

	This year Unrestricted	This year Restricted	This year Total	Last year Total
Expense on raising funds				
Staging fundraising events	0	0	0	297
Advertising, marketing, direct mail and publicity	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>297</u>
Expenditure on charitable activities				
Van running cost	5,053	40	5,093	3,141
Warehouse costs (including Warehouse supervisor salary, rental and service charges)	33,980	0	33,980	29,744
Donated Food & Laundry items distributed	155,171	0	155,171	177,898
Purchased food & Laundry items distributed	14,953	65,708	80,661	24,624
Activities undertaken	9,880	11,924	21,804	22,669
Community Support costs	0	7,344	7,344	0
Delivery Service costs	0	4,441	4,441	0
New distribution centre refurbishment	29	32,535	32,564	0
Contribution to costs at Church distribution centres	8,575	0	8,575	7,155
Items distributed to other Charities	2,744	5,000	7,744	5,034
Depreciation of tangible fixed assets	4,765	3,499	8,264	3,525
	<u>235,150</u>	<u>130,491</u>	<u>365,641</u>	<u>273,790</u>
Support costs				
Administrative and office costs	19,457	19,498	38,955	33,425
Governance costs: ICO fees	35	0	35	35
Independent Examiner Fee	1,890	0	1,890	1,350
Depreciation of tangible fixed assets	366	0	366	1,507
	<u>21,748</u>	<u>19,498</u>	<u>41,246</u>	<u>36,317</u>
Total Expenditure	<u>256,898</u>	<u>149,989</u>	<u>406,887</u>	<u>310,404</u>

Analysis of expenditure on charitable activities excluding depreciation charges

Activity or programme	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	Total prior year
	£	£	£	£	£
Food & Laundry items distributed	170,124	65,708	0	235,832	202,522
Administration staff costs	0	19,498	14,042	33,540	26,716
Community Support costs	1,005	7,344	4,235	12,584	0
Warehouse staff costs	14,685	0	0	14,685	10,967
Delivery Service costs	0	4,441	0	4,441	0
New Distribution Centre refurbishment	29	32,535	0	32,564	0
Contribution to costs of Distribution Centres	8,575	0	0	8,575	7,155
Warm Packs	2,710	0	0	2,710	4,852
Food Gift Cards	1,930	11,924	0	13,854	14,835
Support costs	0	0	11,459	11,459	32,154
Items Distributed to other Charities	2,744	5,000	0	7,744	5,034
Fuel costs	934	40	0	974	645
Warehouse maintenance	0	0	19,295	19,295	492
Total	202,736	146,490	49,031	398,257	305,372

Note 6) Details of certain types of expenditure

Staff costs

	This year	Last year
	£	£
Salaries and wages	56,634	36,255
Social security costs	0	0
Pension costs (defined contribution pension plan)	1,216	708
Other employee benefits	0	0
Total staff costs	57,850	36,963

	This year	Last year
	£	£
Amount paid to key management personnel	32,935	25,524

	This year	Last year
	2.42	1.53

The parts of the charity in which the employees work	Charitable Activities	
	Total	
	2.42	1.53
	2.42	1.53

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

Defined Contribution Pension Scheme

Amount of contributions recognised in the SOFA as an expense

This year £	Last year £
<u>1,216</u>	<u>708</u>

Pension costs relate to an employee working on the charity activities apportioned on the basis of the salary costs covered by the grants obtained

Restricted Funds	Unrestricted Funds
<u>238</u>	<u>978</u>

Note 7) Tangible fixed assets

	Plant, machinery and motor vehicles £	Fixtures, fittings and equipment £	Total £
(a) Cost or valuation			
At the beginning of the year	17,755	25,590	43,345
Additions	29,940	9,079	39,019
Revaluations	0	0	0
Disposals	0	0	0
Transfers	0	0	0
At end of the year	<u>47,695</u>	<u>34,669</u>	<u>82,364</u>
(b) Depreciation and impairments			
At beginning of the year	9,865	21,593	31,458
Disposals	0	0	0
Depreciation of revalued item	0	0	0
Depreciation	5,300	3,330	8,630
At end of the year	<u>15,165</u>	<u>24,923</u>	<u>40,088</u>
(C) Net book value			
Net book value at the beginning of the year	7,890	3,997	11,887
Net book value at the end of the year	<u>32,530</u>	<u>9,746</u>	<u>42,276</u>

Note 8) Stock

	This year £	Last Year £
Gift Cards and Gifts in Kind for Distribution		
Charitable activities:		
Opening	12,900	1,782
Added in Period	16,360	29,743
Expensed in period	<u>-21,796</u>	<u>-18,625</u>
Closing	<u>7,464</u>	<u>12,900</u>

Note 9) Debtors and prepayments

Analysis of debtors

	This year	Last year
	£	£
Trade debtors	0	0
Prepayments and accrued income	2,497	1,553
Other debtors	6,531	1,547
Total	9,028	3,100

Note 10) Creditors and accruals

Analysis of creditors

	Amounts falling due within one year	
	This year	Last year
	£	£
Accruals and deferred income	6,927	1,646
Taxation, social security and pension	3,076	1,177
Total	10,003	2,823

Note 11) Cash at bank and in hand

	This year	Last year
	£	£
Short term cash investments (less than 3 months maturity date)		
Short term deposits	250,837	231,729
Cash at bank and on hand	131,883	57,170
Total	382,720	288,899

Cash at bank and in hand includes £58,287 held in a Building Society account paying interest

Note 12) Charity Funds

Details of material funds held and movements during CURRENT reporting period

Fund names	Type	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Fund balances carry forward £
Van replacement Fund	Restricted	Capital purchase of van	7,890	0	1,973	5,917
CCTV Fund	Restricted	Capital purchase of CCTV for warehouse	264	0	264	0
Project Manager	Restricted	Employment costs	1,216	0	1,216	0
Purchases for clients including deliveries to other Foodbanks	Restricted	Purchases for clients	33,281	0	33,281	0
Braintree District Council Cost of Living Fund	Restricted	Capital purchases for 6 Market Street and Community Office	0	6,309	1,262	5,047
Braintree District Council Cost of Living Fund	Restricted	6 Market Street refurbishment and delivery service	0	92,642	44,320	48,322
Food Purchases	Restricted	Food Purchases	0	14,320	7,633	6,687
Food & toiletries purchases	Restricted	Food & toiletries purchases	0	5,000	5,000	0
Community Organisations Cost of Living Fund	Restricted	Food, toiletries & Charity Manager costs	0	55,000	55,000	0
Fuel Purchase	Restricted	Fuel	0	40	40	0
Van Fund	Unrestricted	Capital purchase of second van		29,940	3,327	26,613
General Funds	Unrestricted		<u>271,312</u>	<u>321,158</u>	<u>253,571</u>	<u>338,899</u>
Total Funds as per balance sheet			<u><u>313,963</u></u>	<u><u>524,409</u></u>	<u><u>406,887</u></u>	<u><u>431,485</u></u>

Note 12) Charity Funds

Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Type	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Fund balances carry forward £
Van replacement Fund	Restricted	Capital purchase of van	9,863	0	1,973	7,890
EWSL equipment fund	Restricted	Purchase of equipment for EWSL	255	0	255	0
CCTV Fund	Restricted	Capital purchase of CCTV for warehouse	528	0	264	264
Project Manager	Restricted	Employment costs	5,524	10,000	14,308	1,216
Warehouse costs	Restricted	Warehouse cost	270	0	270	0
Purchases for clients including deliveries to other Foodbanks	Restricted	Purchases for clients	0	50,000	16,719	33,281
Food Purchase and Gift Cards	Restricted	Food Purchase and Gift Cards	0	15,062	15,062	0
Winter Pressures Funding	Restricted	Cold weather items, fuel and additional pay costs	0	5,000	5,000	0
General Funds	Unrestricted		227,803	300,062	256,553	271,312
Total Funds as per balance sheet			244,243	380,124	310,404	313,963

Note 13) Fund Reconciliation

		Balance 1st April 2023 £	Income £	Expenditure £	Balance 31st March 2024 £
Unrestricted Fund		271,312	351,098	256,898	365,512
Restricted Fund					
	Revenue	34,497	167,002	146,490	55,009
	Capital	8,154	6,309	3,499	10,964
		42,651	173,311	149,989	65,973

Unrestricted Fund: This is available for use at the discretion of the Trustees in the furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted Funds: These are funds which are to be used in accordance with the specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of the restricted funds are set out in the notes to the financial statements.

Note 14) Analysis of net assets between funds

	Unrestricted	Restricted	Total funds as at 31st March 2024
2024			
Tangible Fixed Assets	31,312	10,964	42,276
Current Assets	344,203	55,009	399,212
Current Liabilities	-10,003	0	-10,003
Total Net Assets	365,512	65,973	431,485

	Unrestricted	Restricted	Total funds as at 31st March 2023
2023			
Tangible Fixed Assets	3,733	8,154	11,887
Current Assets	270,402	34,497	304,899
Current Liabilities	-2,823	0	-2,823
Total Net Assets	271,312	42,651	313,963

Note 15) Transactions with trustees and related parties

In the period the charity has not paid any trustee remuneration and benefits.

Trustees' expenses

	This year	Last year
	£	£
Expenses reimbursed	<u>170</u>	<u>136</u>

Transaction(s) with related parties

Three Trustees have roles within Churches where this Foodbank operates Distribution Centres.

One Trustee is a parent of an employee

The Trustees declare a conflict of interest when any related discussion takes place and step out of the meetings where any connected issues are considered.