

NORTH NORFOLK FOODBANK

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

NORTH NORFOLK FOODBANK
(A company limited by guarantee)

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NORTH NORFOLK FOODBANK
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Mr Peter Wenham, Chair Mr Adrian Rudman, Trustee (resigned 31 January 2024) Mrs Michele Bishop, Trustee Mr David Baldwin, Trustee Mrs Olivia Reid, Trustee Mrs Vivienne Edwards, Trustee (resigned 31 March 2024) Mr Jon Platten, Trustee (appointed 26 April 2024) Mrs Valerie Woodland, Trustee (appointed 26 April 2024)
Company registered number	08029715
Charity registered number	1149156
Registered office	Cromer Methodist Church Hall West Street Cromer Norfolk NR27 9DT
Accountants	MA Partners Audit LLP Chartered Accountants 7 The Close Norwich Norfolk NR1 4DJ

NORTH NORFOLK FOODBANK
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Company for the year 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

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

Objectives and activities

a. Policies and objectives

The objective of the charity is to relieve persons in the United Kingdom who are in conditions of need, hardship or distress (beneficiaries) in such ways as the Trustees shall from time to time think fit.

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

b. Activities undertaken to achieve objectives

The main activities undertaken to achieve objectives are:

- Providing emergency food and household supplies to local people in financial crisis
- Providing emergency fuel support to local people in financial crisis
- Continuing to signpost clients to appropriate agencies and charities for further help and working closely with them to provide ongoing support
- Obtaining external funding to employ Citizens Advice officer 4 days a week, to support Foodbank clients

Achievements and performance

a. Main achievements of the Company

During the year ended 31 March 2024, the Charity continued to carry out several initiatives to further its charitable purposes for the public benefit, including:

- Maintaining a full service to the community by continuing a food-parcel deliveries and expanding customer collections across seven distribution centres.
- The Charity continues the provision of support to people requiring help with their energy bills as part of our Energy Bank scheme. This is in conjunction with our own Citizens Advice Office and NNDC Help Hub.
- The Foodbank has expanded the provision to school breakfast clubs and during the winter months, provides supplies to the areas 'Warm Rooms'.
- To support the increase in homeless people in the area, the Foodbank is now providing Homeless Support Packs which comprises sets of new essential clothing and toiletries.
- In addition to the storage in our warehouse, shed and portacabin, additional rented storage space continues to be necessary as well as extended storage into the church.
- Recruitment of administration assistant to work alongside the Foodbank manager.

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

Achievements and performance (continued)

b. Performance

Numbers of those served:

- 2,574 (2023 : 2,789) vouchers, 3,695 adults (2023: 4,142), 2,295 (2023 : 2,675) children giving a total of 5,990 (2023 : 6,817)
- Weight of food distributed 59,647 kg (2023 : 71,658 kg)
- Value of energy vouchers - £48,675 (2023 : £102,265)

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The total funds of the Charity were £263,858 at 31 March 2024 (2023: £239,831). Free reserves, being unrestricted funds not represented by fixed assets were £236,933 at 31 March 2024 (2023: £185,994).

The Charity believes in the grace of Donors to provide for its financial needs as they arise as well as Grants. In principle, the Charity believes that monies given should be utilised for the furtherance of the work of the Charity as soon as is practical and is consistent with an orderly and responsible stewardship of the funds and the work of the Charity.

In practice, in the view of the Charity Leadership, free reserves should be approximately 3 months normal recurring unrestricted expenditure. This is based upon the Charity's size and level of financial commitments.

c. Year Overview

During the twelve months to 31 March 2024 the Charity had a total income of £197,269 (2023: £233,498). Offerings and donations at £180,248 have increased from the previous years (2023: £136,958). Grants were received this year to the total of £12,849 (2023: £95,499) to support the employed members of staff and the Energy Bank.

Charitable expenditure was lower than in the previous year at £173,242 (2023: £230,381). This was mainly due to increased spending on energy assistance and community projects in the prior year.

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

Structure, governance and management

a. Constitution

North Norfolk Foodbank is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Statement of Trustees' responsibilities

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

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mrs Valerie Woodland
(Trustee)

Date: 20 December 2024

NORTH NORFOLK FOODBANK
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustees of North Norfolk Foodbank ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and Basis of Report

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

Having satisfied myself that the accounts of the 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 the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

Signed:



Dated: 20 December 2024

Alice Lynch BSc FCA DChA

MA Partners Audit LLP

Chartered Accountants

7 The Close

Norwich

Norfolk

NR1 4DJ

NORTH NORFOLK FOODBANK
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from:					
Donations and grants	3	10,875	182,222	193,097	232,457
Investments	4	-	4,172	4,172	1,041
Total income		10,875	186,394	197,269	<i>233,498</i>
Expenditure on:					
Charitable activities	5	38,116	135,126	173,242	230,381
Total expenditure		38,116	135,126	173,242	<i>230,381</i>
Net movement in funds		(27,241)	51,268	24,027	<i>3,117</i>
Reconciliation of funds:					
Total funds brought forward		35,416	204,415	239,831	236,714
Net movement in funds		(27,241)	51,268	24,027	3,117
Total funds carried forward		8,175	255,683	263,858	<i>239,831</i>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

NORTH NORFOLK FOODBANK
(A company limited by guarantee)
REGISTERED NUMBER: 08029715

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	18,750	18,421
		<u>18,750</u>	<u>18,421</u>
Current assets			
Debtors	11	1,070	1,148
Cash at bank and in hand		247,992	221,862
		<u>249,062</u>	<u>223,010</u>
Creditors: amounts falling due within one year	12	(3,954)	(1,600)
Net current assets		<u>263,858</u>	<u>239,831</u>
Total net assets		<u><u>263,858</u></u>	<u><u>239,831</u></u>
Charity funds			
Restricted funds	13	8,175	35,416
Unrestricted funds			
General funds	13	255,683	204,415
Total unrestricted funds	13	<u>255,683</u>	<u>204,415</u>
Total funds		<u><u>263,858</u></u>	<u><u>239,831</u></u>

NORTH NORFOLK FOODBANK
(A company limited by guarantee)
REGISTERED NUMBER: 08029715

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

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

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

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mrs Valerie Woodland
(Trustee)
Date: 20 December 2024

The notes on pages 9 to 18 form part of these financial statements.

NORTH NORFOLK FOODBANK
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The Charity is a company which is limited by guarantee. It is both incorporated and domiciled in England and Wales. The address of its registered office is Cromer Methodist Church Hall, West Street, Cromer, Norfolk, NR27 9DT.

The charity's principal activity is that of a fuel and food bank for the local community.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

North Norfolk Foodbank meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25%
Fixtures and fittings	-	25%
Computer equipment	-	25%

2.6 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.11 Fund accounting

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

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

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

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	4,000	176,248	180,248	136,958
Grants	6,875	5,974	12,849	95,499
	<u>10,875</u>	<u>182,222</u>	<u>193,097</u>	<u>232,457</u>
<i>Total 2023</i>	<u>89,105</u>	<u>143,352</u>	<u>232,457</u>	

Restricted donations income includes a donated asset, a Portacabin, with a fair value of £4,000 (2023: £Nil) which has been capitalised within fixed asset additions.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment income	4,172	4,172	1,041

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Foodbank	38,116	135,126	173,242	230,381
<i>Total 2023</i>	55,183	175,198	230,381	

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Foodbank	100,332	72,910	173,242	230,381
<i>Total 2023</i>	163,450	66,931	230,381	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	FoodBank 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Foodbank	49,161	49,161	46,376
Energybank	48,675	48,675	114,316
Van expenses	2,496	2,496	2,758
	<u>100,332</u>	<u>100,332</u>	<u>163,450</u>

Analysis of support costs

	FoodBank 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	44,647	44,647	41,390
Depreciation	6,251	6,251	6,143
Rent & utilities	6,856	6,856	5,907
Insurance	1,338	1,338	1,260
IT, phone & broadband	1,468	1,468	1,214
Administration & office costs	8,720	8,720	8,199
Subscriptions	395	395	374
Advertising & promotional	23	23	306
Accountancy, legal & professional	2,305	2,305	961
Repairs & maintenance	907	907	982
Sundry	-	-	195
	<u>72,910</u>	<u>72,910</u>	<u>66,931</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Independent examiner's remuneration

	2024	<i>2023</i>
	£	£
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	990	<i>900</i>

8. Staff costs

	2024	<i>2023</i>
	£	£
Wages and salaries	44,298	<i>41,390</i>
Contribution to defined contribution pension schemes	349	<i>-</i>
	44,647	<i>41,390</i>

The average number of persons employed by the Company during the year was as follows:

	2024	<i>2023</i>
	No.	No.
Staff	3	<i>3</i>

No employee received remuneration amounting to more than £60,000 in either year.

Amounts paid to key management personnel during the year totalled £21,817 (2023: £22,779)

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2023	40,981	5,907	-	46,888
Additions	-	4,000	2,580	6,580
At 31 March 2024	40,981	9,907	2,580	53,468
Depreciation				
At 1 April 2023	23,938	4,529	-	28,467
Charge for the year	4,261	1,345	645	6,251
At 31 March 2024	28,199	5,874	645	34,718
Net book value				
At 31 March 2024	12,782	4,033	1,935	18,750
At 31 March 2023	17,043	1,378	-	18,421

11. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	1,070	1,148
	1,070	1,148

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	464	700
Other creditors	2,500	-
Accruals and deferred income	990	900
	<u>3,954</u>	<u>1,600</u>

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	204,415	186,394	(135,126)	255,683
	<u>204,415</u>	<u>186,394</u>	<u>(135,126)</u>	<u>255,683</u>
Restricted funds				
Fuelbank	-	6,875	(6,875)	-
IT & Internet	994	-	-	994
Van	500	-	-	500
Citizens Advice Service	33,922	-	(30,241)	3,681
Portacabin funding	-	4,000	(1,000)	3,000
	<u>35,416</u>	<u>10,875</u>	<u>(38,116)</u>	<u>8,175</u>
Total of funds	<u>239,831</u>	<u>197,269</u>	<u>(173,242)</u>	<u>263,858</u>

Restricted funds for the year include grants received for supporting the fuelbank and a donated asset of a portacabin, expenditure related to providing fuelbank grants, the running of a citizens advice service and the depreciation charge on the portacabin.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds					
Designated funds					
Designated Funds	90,000	-	-	(90,000)	-
General funds					
General Funds	145,220	144,393	(175,198)	90,000	204,415
Total Unrestricted funds	235,220	144,393	(175,198)	-	204,415
Restricted funds					
Fuelbank	-	40,652	(40,652)	-	-
IT & Internet	994	-	-	-	994
Van	500	-	-	-	500
Foodbank	-	5,000	(5,000)	-	-
Citizens Advice Service	-	43,453	(9,531)	-	33,922
	1,494	89,105	(55,183)	-	35,416
Total of funds	236,714	233,498	(230,381)	-	239,831

NORTH NORFOLK FOODBANK
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	18,750	18,750
Current assets	8,175	240,887	249,062
Creditors due within one year	-	(3,954)	(3,954)
Total	8,175	255,683	263,858

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	18,421	18,421
Current assets	35,416	187,594	223,010
Creditors due within one year	-	(1,600)	(1,600)
Total	35,416	204,415	239,831

15. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £349 (2023 - £Nil). No contributions were outstanding at the year end.

16. Related party transactions

There were no related party transactions during the year.