

Registered Charity 1149296

REPORT AND FINANCIAL STATEMENTS

PERIOD ENDED: 30 SEPTEMBER 2024

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LEGAL AND ADMINISTRATIVE INFORMATION

STATUS

The organisation was formed and granted charitable status on 11th October 2012 (charity number 1149296).

The charity is governed by its constitution which was adopted on 30th July 2011.

TRUSTEES

The board members serving during the year and since the year end were as follows:

K Mason
M Linford
S Dorricott

PRINCIPAL ADDRESS

5 Monmouth Drive
Merthyr Tydfil
CF48 1JA

INDEPENDENT EXAMINER

Richard Knoyle ACA FCCA
Baker Knoyle Accountancy Limited
Orbit Business Centre
Rhydycar Business Park
Merthyr Tydfil
CF48 1DL

BANKERS

HSBC
127-128 High Street
Merthyr Tydfil
CF47 8DN

TRUSTEES' ANNUAL REPORT

The trustees present their annual report together with the financial statements of the charity for the year ended 30th September 2024. Legal and administrative information set out on page 1 forms part of this report.

AIMS AND OBJECTIVES OF THE CHARITY

Purposes and aims

The Charity's objects are specifically to relieve those in need by reason of youth, age, ill health, disability and financial hardship in the Merthyr and Cynon Valley area, although this area may be extended to the adjoining communities if necessary.

To achieve this, we collaborate with Local Authorities, other statutory services, voluntary organisations and faith-based organisations.

In furtherance of the above, to supply boxes to beneficiaries, either directly or through agency partners approved by the Trustees, such boxes to contain tinned and non-perishable foods to ensure a healthy, balanced and nutritious diet for a minimum of three days and up to seven days.

The Charity is also willing to undertake any other activities consistent with the primary purpose of the charity including, but not limited to, the provision of counselling and advisory services via referral agencies, partners signposted by our volunteers.

Ensuring our work delivers its aims

We are continually reviewing our aims, objectives and activities to ensure that we provide the maximum benefits possible to all of our clients. We are always prepared to consider the provision of new services if we feel that they will improve the welfare of our clients.

In setting our aims and objectives, we have referred to the guidance contained in the Charity Commission's general guidance on public benefit. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

The Trustees are aware that the Charity has a responsibility under the Charities Act to demonstrate that it has charitable aims that meet the public benefit requirement and are therefore charitable. The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and comply with S17 Charities Act 2011 when considering, planning and implementing the activities of the charity. As Trustees, we believe that the aims of our organisation are charitable and for the public benefit.

ACHIEVEMENTS AND PERFORMANCE

The year to 30th September 2024 has been a very busy one. Again, more and more people are falling into poverty, due mainly to high inflation, rising prices of essentials and the higher cost of energy experienced over the period.

We were fortunate to see the compassion and support of our communities in the Merthyr and Cynon valley areas and grateful for outstanding generosity of the local authorities, businesses and public supporting their local food bank.

The Foodbank continues to be in a financially strong position. Local businesses, local authorities, local churches and individuals have again been most generous.

The charity has a full time Foodbank Co-ordinator, part time Warehouse Assistant and a well-established administration team so it is the aim of the charity to continue to use this foundation to expand and continue the charity activities and alleviate social deprivation. During the year 50 tonnes of food has been collected and 57 tonnes distributed to a total 7732 beneficiaries. To date we have collected in excess of 494 tonnes of food and distributed in excess of 488 tonnes to a total of 61422 beneficiaries as at 30th September 2024. The donated food supplies given to the charity are essential to the running of the core activity of the charity and the Trustees would like to express their thanks to each individual and organisation who have made food and money contributions. The Trustees cannot put a value on the total donated food supplies and as such have not included any amounts in these financial statements.

FINANCIAL REVIEW

The charity has been successful in maintaining levels over the last 12 months. The charity received total funding of £91,703 in 2024 compared with £120,424 in the year to 30th September 2023. It is the aim of the charity to continually source additional funding and will aim to increase funding levels over the next 12 months. A cash deficit of £13,616 was made in the year. (2023: Surplus £35,169). It is the aim of the charity through careful business management and budgeting by the trustees, and the ongoing generosity of the public, to continue to be able to build up reserves of the organisation. At the 30th September 2024 the Foodbank had £130,449 in the bank.

Principal Funding Sources

Aside from the income generated by local churches and donations, during the year to September 2024, the main funding sources can be found on the Receipts and Payment Account with the Financial Statements.

Reserves Policy

Upon reviewing the reserves policy, the trustees decided to maintain a financial reserve, approximately equivalent to the normal, predictable outgoings of 2 years. In 2024 that is approximately £150,000. The charity currently has free reserves of £127,067 which is a little short of this target. The reserves policy does also however, have a caveat, that if a pressing financial need arises within the charity, and the charity has the ability to meet this out of the reserve, then this should be done, in accordance with the aims and objectives of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk review

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by procedures of authorisation of transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and clients.

At present, the trustees have identified that the biggest risk that the organisation faces is due to the loss of income from various funders and from donations from members of the public.

Steps have already taken place to streamline the expenditure of the charity, with no adverse effects on the needs of our users. It is essential to the continuing financial health of the organisation that any 'lost' funds are able to be replaced by income from other sources. The Trustees are continually investigating other means of raising income.

Organisation

The method of appointment of trustees is set out in the constitution dated 30th July 2011. There are currently three trustees involved in the organisation. K. Mason, M Linford and S Dorricott. In our last Committee meeting however, we have asked other members to volunteer to become trustees.

PLANS FOR FUTURE PERIODS

We are continually investigating potential new sources of income. We are also continually trying to identify any new services, consistent with the primary purpose of the charity that may be of benefit to the public in the County Borough of Merthyr Tydfil and Cynon Valley areas.

Approved by order of the board of trustees.

Signed on behalf of the board:



K. Mason - Trustee

Dated: 16/4/2025.

Independent examiner's report to the Trustees of Merthyr Cynon Foodbank

I report on the accounts of the Charity for the year ended 30th September 2024, which are set out on pages 6 and 7.

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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.
3. the accounts do 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 on order to enable a proper understanding of the accounts to be reached.

Richard Knoyle ACA FCCA
Baker Knoyle Accountancy Limited
RG19 Orbit Business Centre
Rhydycar Business Park
Merthyr Tydfil, CF48 1DL.

Date.....16/04/2025.....

Receipts and Payments Account for the year ended 30th September 2024

	Unrestricted Funds £	Restricted Funds £	Totals 2024 £	Totals 2023 £
Receipts				
Mayors Appeal	-	-	-	7,941
Merthyr Valley Homes	5,000	-	5,000	7,500
VAMT	-	4,996	4,996	-
Charities Aid Foundation	2,000	-	2,000	-
Falcon Construction	-	-	-	5,000
Rhondda Cynon Taf County Borough Council	-	10,000	10,000	13,271
Masonic Charitable Trust	-	-	-	850
Merthyr Tydfil County Borough Council	-	10,148	10,148	-
Rental Income	7,020	-	7,020	5,579
Donations from Local Churches	2,522	-	2,522	3,263
Monthly Church Donations	1,850	-	1,850	1,750
Private Donations & Fundraising	48,167	-	48,167	42,168
Rotary Club Merthyr Tydfil	-	-	-	2,000
Trussell Trust Winter Payment	-	-	-	5,000
EE Fundraiser	-	-	-	13,000
Sundry income	-	-	-	4,018
Trussell Tesco Top-up	-	-	-	9,084
Total Receipts	66,559	25,144	91,703	120,424
Payments				
Wages	57,266	-	57,266	53,737
Pension	1,337	-	1,337	1,131
Governance Cost	1,404	-	1,404	1,258
Warehouse Expenses	4,810	3,903	8,713	6,765
Foodstuff Purchased	-	23,600	23,600	6,675
Equipment Purchased	644	-	644	761
Christian Centre Rent & Expenses	8,902	-	8,902	5,400
Grant Payments	-	-	-	5,000
Other Payments	3,453	-	3,453	4,528
Total Payments	77,816	27,503	105,319	85,255
Net of Receipts	(11,257)	(2,359)	(13,616)	35,169
Transfers between funds	-	-	-	-
Cash funds brought forward	138,324	5,741	144,065	108,896
Cash funds this period end	127,067	3,382	130,449	144,065

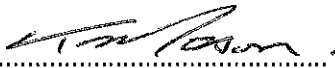
Statement of Assets and Liabilities

for the year ended 30th September 2024

	Unrestricted Funds £	Restricted Funds £	Totals 2024 £	Totals 2023 £
Cash Funds				
Cash at bank	130,149		130,149	143,765
Cash in hand	300	-	300	300
Total Cash Funds	130,449	-	130,449	144,065
Other monetary assets				
Other debtors	720	-	720	720
Prepayments	473	-	473	409
Stock	29,998	-	16,756	29,998
Total monetary assets	31,191	-	17,949	31,127
Liabilities				
Pension Creditor	-	-	-	260
Accruals	849	-	849	795
	849	-	849	1,055

Assets retained for the charity's own use

	Restricted Funds		Restricted Funds	
	2024		2023	
	£		£	
	Cost	Current Value	Cost	Current Value
Motor vehicle	18,895	2,731	18,895	3,642
Property	469	473,504	469	458,378
	19,364	476,235	19,364	462,020


K. Mason - Trustee


Dated: