



WOLVERHAMPTON FOODBANK Ltd

Operating as

THE WELL

TRUSTEES' REPORT AND STATUTORY ACCOUNTS

FOR THE YEAR ENDED

31ST March 2023

Wolverhampton Foodbank Ltd operating as The Well

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Wolverhampton Foodbank Ltd operating as The Well

Directors Report for the year ended 31 March 2023

Reference and Administrative Information

Charity Name:	Wolverhampton Foodbank Ltd Operating as THE WELL
Charity registration number:	1149434
Company Number	07962969
Operational Address:	Units 13,15 & 16, Wulfrun Trading Estate, Stafford Road, Wolverhampton, WV10 6HH
Trustees:	Mr James Ashfield (Chair) Mrs Catherine Price Mrs Yvonne Ramsey
Secretary/Treasurer:	Mrs Caroline Price
Project Leaders:	Mr Gary Price Mrs Caroline Price
Independent Examiner	G P Brookes FCA FCIE BSc Chartered Accountant 130 Wombourne Park Wombourne WV9 5HB
Bank:	HSBC PO Box 33 9 Queen Square Wolverhampton WV1 1TE

Our aims and objectives

The Charity's principal objectives as set out in its Constitution are:

1. To relieve persons in the City of Wolverhampton and surrounding areas who are in conditions of need, hardship, or distress ("Beneficiaries") in such ways as the Trustees from time to time consider appropriate and are consistent with showing Christian compassion.
2. In furtherance of the first object, to provide free of charge, directly or indirectly, emergency food parcels to beneficiaries referred by partner charities or health or social services or similar public bodies.
3. In furtherance of the first object, to provide such other support to beneficiaries, including but not limited to clothing or household items, counselling, or advice, as the Trustees from time to time consider appropriate and consistent with showing Christian compassion.
4. In furtherance of the first object, to promote the needs of beneficiaries and to solicit funds and donations or supplies of appropriate items for food parcels.
5. In furtherance of the first object, to assist and advise any other charity or body intending to seek charitable status with substantially similar objects.

Structure, Governance and Management ('ensuring the work meets our aims')

The Charitable Company was established on 23rd February 2012 under a Memorandum of Association which detailed the objects and powers of the charitable company and is governed under its Articles of Association. In common with such entities, it is established as a Company limited by guarantee with liability of members limited to a sum not exceeding £10.

The Directors, who are also Trustees of the charity for the purposes of charity law, meet at least six times a year to review operational/ financial performance and strategy in conjunction with the Project Leaders.

The day-to-day implementation of the strategic plan, together with the development of strategy, is led by the Project Leaders, ably supported by the team of employees & volunteers.

Monthly accounts are overseen by the Treasurer. As the project has grown, the Board has recognised the need to strengthen our internal accounting systems, both by delegation of duties, and by including additional checks. We have an online accounting system, which supports monthly reporting.

If any significant matters of policy or key decision-making arise, including financial decisions, these will be referred to the Trustees for approval.

Activities

1. PROVIDING EMERGENCY FOOD/TOILETRIES/BABY PRODUCTS

Providing emergency parcels of food and other essential household items to those living in the Borough of Wolverhampton and borders, continues to be the basis of the Project's work.

We deliver parcels across the WV postcodes 4 mornings per week. Over the years our target has increased to 30 deliveries each day. This is dependent on the level of food & toiletry stock in the warehouse. We have set list for parcel contents which enables us to provide a consistent level of food/toiletries within each parcel.

The total number of individuals to whom we provide parcels varies from month to month, reflecting the range of those in need who are referred to us for support ie: single people, couples, small and large families.

We continue to limit the number of parcels provided to a specific individual/family, to minimise a cycle of dependency. This is currently 5 parcels in a 6 month period. When necessary, this limit is further extended after discussion with the referring agency. For example: a family with no recourse to public funds.

Behind every referral are stories of people struggling with life's challenges. This response from a referrer gives just a little insight into just one woman's situation:

'Thank you so much for the nappies. The lady was so grateful as she doesn't get paid for a while and she's not long come out of Hospital.'

We don't expect or seek appreciation from those we support, so when we do receive it, we are inspired to continue serving those in need, as Jesus tells us to:

'Firstly, we just want to say thank you for your very kind and generous donation of food today. My wife and I were so humbled, we were both in tears. For me personally, there is a degree of guilt that I haven't been able to provide for my family the way I have done over the years. So, I just wanted to say thank you, not only for the generous gift, but also in restoring a part of my faith and for everything you are doing. I hope that I can help in some way.'

Wolverhampton Foodbank Ltd operating as The Well

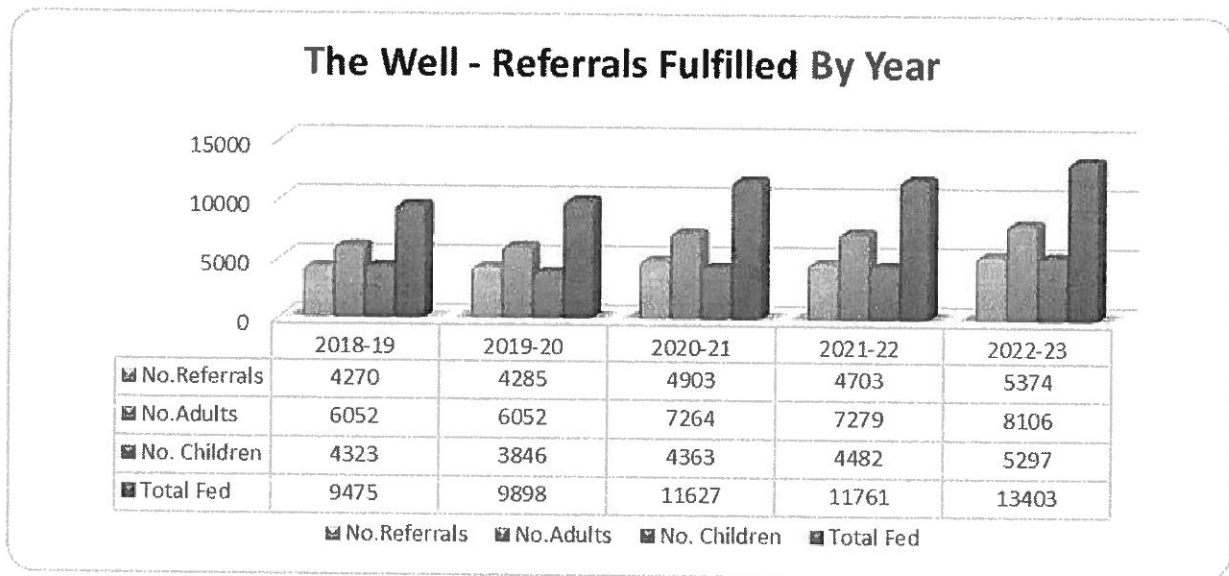
Directors Report for the year ended 31 March 2023

Miraculously, despite the reduction in donations this year, God has again enabled us to significantly increase the number of referrals fulfilled and individuals supported. We have processed 670 more referrals, providing food and toiletries to 13403 individuals. * This is an increase of just under 14% compared to 1.1% the previous year.

The percentage of adults to children (age 0-15 yrs) supported was 60.4% to 39.5% respectively.

(*This is the overall count of those supported & includes repeated support during the year).

The chart below shows the increasing need year on year:



In August we passed the landmark figure of 100,000 individuals supported since the project began in 2006. This is truly miraculous to us, reflecting the Lord's provision generosity in moving so many individuals and organisations of all types to give so generously to support families in need. At 31st March 2023, these were the total figures since the project started:

47551
DELIVERIES

108429
SUPPORTED

39920
CHILDREN

68509
ADULTS

An approximate total of **89.2** tonnes of food/toiletries have been distributed in parcels during this year (NB: 9 days of parcel weights not recorded).

2. TOYS & ELECTRICAL GOODS

This year two separate initiatives have enabled us to expand the support we give to families.

For Christmas 2022, Lidl organised a national toy appeal and chose The Well as their local recipient. Through the generosity of their customers, we received 100s of toys which we included in our family parcels. We also re-distributed to other local projects in need of these items.

Friends of Birchfield School held a pre-Christmas fundraiser encouraging every child/parent to raise funds to purchase 1 electrical item (kettle, toaster, microwave, slow cooker) which they purchased and passed to us. They also raised £700 to purchase microwaves. We have been able to give dozens of families these basic kitchen items.

3. WORKING WITH PARTNER AGENCIES

Our primary way of ensuring our support is targeted to those in greatest need is via our referral process. We have a long established, wide range of statutory and voluntary support agencies who make referrals to us. New referral agencies connect with us year on year.

In consequence, self-referrals are kept to a minimum. The direct requests we do respond to are done so with compassion. Guidance is given that future referrals will need to be via a partner agency. This ensures we maintain the integrity of our system of support and, we hope, provides the parcel recipient with the possibility of further help with the underlying reasons for their financial difficulties.

We continue to take most of the referrals on our phone line as this enables us to control the number of referrals we can respond to. We have continued to take a limited number of referrals by email from designated partners.

Having a mix of email and phone referrals means that less agencies are waiting to get through by phone.

4. RECORDING INFORMATION

During this year the bespoke databases we were using reached the end of their functionality, so we moved to an in house system. This helps us in the process of thanking those who generously support us, monitor the referrals, and produce statistical data.

We have administrative processes for recording volunteer and financial information, all of which are stored securely.

We are registered under the Data Protection Act and all team members agree to adhere to our Confidentiality & Privacy policies.

5.COMMUNICATION/SOCIAL MEDIA

We have continued to utilise the support of a graphic designer to oversee our presence on social media and occasional newsletters. These communication tools are now vital to keep our supporters up to date with our work. We also appreciate how others use these platforms to share our work and needs.

Our local newspaper and community radio have continued to highlight our needs which is so appreciated.

6.DONATIONS OF SUPPLIES & FINANCE

The Well continues to trust God in praying for all the provisions we need.

The total recorded weight of food/toiletries donations is similar to the previous year at **80.14** tonnes. (This is an approximate – in the busyness some weighing in can get missed and packaging weight cannot always be deducted for practical reasons).

Food/Toiletry Donation Points:

Permanent donation points have expanded to more local supermarkets during this year. Local businesses and churches also provide support to us through this offer.

All these donation points are so well supported by the public. We continue to be deeply grateful for and moved by the generosity of our supporters.

Sponsored Events/Fundraisers:

Whilst we do not actively organise sponsored events, we are so grateful to those who give their considerable time & effort to set up & complete these; as well as all those who support so generously with sponsorship.

We have an active Just Giving page, with both regular and fundraiser supporters.

Notable events included:

- 1 million Star Jumps in 10 days Challenge by the whole of East Park Academy school
- 4 miles every 4 hours for 48 hours, by staff at RAF Cosford
- Round The Wrekin Well Walkers annual marathon
- Dry January
- Guess the number of treats
- Carol singers

Business/Partners/Other Charities Support:

We have continued to receive support, both financially and in donations of goods from a wide range of businesses across the city. We deeply appreciate and value the support of the local business community.

Church Support:

The support of our local Christian community has been part of the foundation of our work from the beginning. Through prayer, volunteers, finance, and donation points, our work is strengthened.

Grant Funding:

Grant Funding is not our typical income stream. However, when this is offered, we give due consideration.

Neighbourly is a portal through which supermarkets offer support. This year we have received grants from Aldi & Lidl, for food and toiletries respectively.

Individuals:

There has been a further increase in new supporters giving to us as a single or regular donation, often by Standing Order. This is particularly helpful as it enables us to plan for fabric costs (eg: utilities, rent, insurances).

It is touching to receive financial donations in memory of loved ones or legacies from the estate of those who have supported us in life. We have benefitted from both during this year.

We are often overwhelmed by the amazing generosity of those who support this ministry. Never more so than when the donation comes from a previous parcel recipient:

*'Glad I can help a bit. I had food parcels a long time ago for myself and 3 small children, it was a life saver for us. Thank you for all you do, keep up the good work.
God bless you all.'*

7.BULK PURCHASES/DONATIONS

We continue to receive goods from 2 other charities who supply these with an administrative charge attached, providing significant financial savings compared to the retail value of the goods supplied. His Church (food/toiletries & household supplies pallets) and In Kind Direct (toiletries) are both important projects for whom we are very thankful.

Warburtons Bakery Depot continue to supply fresh bread products each week which means each delivery has this additional item.

8.SUPPORT TO OTHER ORGANISATIONS

a. The Haven

Since 2012, The Well has supported the city's women's refuge project by providing 20 start-up toiletry packs each month. A faithful team member has overseen this for a number of years, and has been joined by a new volunteer who is hand sewing toiletry bags:

'I just want to say a huge thank you for the toiletries donations. The new bags that have been made are absolutely beautiful and will be really special for the women and children to receive and keep with them on their journey.'
(The Haven)

b. Tithing/Sowing Out

As an expression of our Christian faith, we continue to share 10% of the financial donations we receive with other Projects. We also aim to do the same with the supplies we receive.

Our criteria for who we support is either:

- the Project has been a source of support to us
- the Project provides support to others with similar aims, objectives, and values

During this year, we have felt it right to use the tithe funding to purchase pallet of food which we then pass on to these projects.

Team

a)Volunteers

Our volunteers are an outstanding team: hardworking, dedicated, loyal, servant-hearted, compassionate & caring, generous...the list could go on! The Well would not be able to operate effectively without them.

They fulfil vital roles, comprising drivers (delivering parcels/collecting donations), warehouse team (checking, sorting & stickering donations / packing parcels) & administrative team (dealing with telephone referrals, database inputting, financial processing, & correspondence.)

New team members have joined us this year in all the areas mentioned above. A particular answer to prayer has been the increase in delivery drivers, enabling the full quota of parcels to be delivered and in a timely manner.

We have again welcomed short term volunteers including a student nurse, police student and pupil completing a DofE.

We have partnered with Tettenhall Wood School and a Leonard Cheshire Home to offer supported volunteering to pupils and adults respectively.

We enjoy giving community groups the opportunity to experience volunteering in the warehouse. This year several Guides & Brownies groups have joined us for an evening as part of their Foodbanks Badge launched by the association.

b)Employees

We now have 6 employees, fulfilling the key roles of project leader, deputising cover, administrator, and main driver. Following the success of our first apprentice last year, we have employed a 2nd warehouse apprentice.

All these posts are vital to the smooth running of this growing project.

Assets

We are committed to the disposal of surplus assets no longer needed and to the acquisition of assets necessary to support the aims and objectives of the Charity.

Premises

In June 2022, we signed the lease on a 3rd Unit, 300 sq ft larger than the 2 units we already lease. It is accessible from Unit 15 and has the addition of a staff rest/kitchen room which is now needed with the growth in employees.

How our activities deliver public benefit

The Trustees & Project Leaders have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning our activities. Our service is completely free and is available to anyone without prejudice. The Trustees & Project Leaders have ensured that the activities undertaken will contribute to the aims and objectives of the charity. The Trustees & Project Leaders are therefore confident that The Well meets the public benefit requirements.

Risk Assessment

The Board recognises that some risk is positive and beneficial in assisting the Project to stretch and grow.

The Board have identified the following important potential risks and how they are mitigated. These are not set out in any particular order of priority:

Financial - loss or misuse of funds.

The Board and Treasurer work together to ensure that all donations are used for the purpose for which they were intended by the donors. Regular reviews are made of expenditure to ensure appropriateness and best value. Direct access to the Project's deposit accounts is strictly limited.

Compliance - breach of legislative or regulatory requirements.

The Board work to ensure the Project complies with all aspects of running a warehouse based community project. Employer's Liability Insurance is in place should any incident occur.

Safety, security and wellbeing of staff and volunteers.

The Project has an application and induction process for all staff which includes Health & Safety risks & policies. A Safeguarding Policy is also in place. Keyworkers are trained in First Aid at Work & Fire Safety.

The Project Leaders and established volunteer team members work to ensure a positive and inclusive community/family environment.

Reputation - incidents that may have a negative effect on how the Project is perceived.

The Board recognises that any issues related to the risks detailed above could damage the reputation of the Project, and ultimately impact on our work in supporting some of the most vulnerable in the community. The Board ensures that the charitable activities reflect the charitable aims of the Project.

The Board of Trustees are informed of any changes to the overall levels of risk, particularly when introducing a new activity.

Reserves Policy

As a Christian Project, the exercising of faith in provision is an inherent part of our belief. The necessity to uphold this belief has an impact on our reserves policy. As the primary expression of the Christian Faith is inseparably bound up in giving sacrificially, we do not believe in retaining excessive funds as a safeguard to unrealised adverse financial circumstances. We also understand the process of faith and faithfulness in giving. Therefore, it is not the Trustees' desire or intention that the charity builds up reserves unless for a specified purpose. The Trustees continue to act prudently in the financial management of the charity.

Investment Policy

The Trustees have considered the most appropriate policy for investing funds and consider that holding funds in a bank deposit account gives some return on capital whilst ensuring funds are available should they be required.

Fundraising Activities

Whilst the charity continues not to initiate fundraising activities, we recognise the need to make it easy for those who wish to give financially.

As well as our online giving platform, we have put in place Text Giving for specific events.

Where members of the public undertake fundraising activities/events to support the work of The Well, we are very happy to provide information and resources to support them

We are deeply grateful to all those who give their time, and often physical energy to raise funds for The Well.

Review of the Transactions and Financial Position of the Charity

In 2022-23, the charity made a £67,861 deficit continuing the previous year's deficit of £41,869. Income increased from £156,870 in 2021/22 to £163,179 this year whilst expenditure increased from £198,739 in 2021/22 to £231,040

Serious Incident Report

The Trustees have been closely watching the Well's financial situation for some time. This has been via structured reporting at their bimonthly business meetings and added questioning of staff outside meetings. The Trustees co-opted an additional support to the Treasurer to help with financial monitoring earlier this year and have also taken appropriate advice from their advisory accountant who is our independent examiner. As with many similar organisations, the Well's income is predominantly dependent on charitable and other donations and short-term, small-scale grants. This income is unpredictable and sometimes volatile.

The Trustees have been aware of an overall decline in income for some time and were monitoring this and looking at options to address it. There was a reasonable expectation, based on past experience, that donations would increase in line with budgeted expenditure in line with increased demand or our service provision. Unfortunately, this position has not crystallised and the Trustees now feel it appropriate to report a serious incident due to significant financial loss. The draft statutory annual accounts for 2022 -2023 is reporting a loss of £68K following a loss of £42K for the previous year. However, the latest November 2023 management accounts show creditors in excess of £55,000 primarily to the landlord and also HMRC.

Following urgent board meetings, the Trustees are already taking action including,

- Briefing staff and volunteers on the situation.
- Reducing staff costs by not extending short term contracts and reducing hours of work for other employees.
- Issuing an urgent appeal to current and historic supporters for increased donations.
- Issuing a media release to highlight the challenges faced by The Well and ask for donations, due to increasing service provision expectations.
- On the advice of the independent examiner, we are prioritising payments to employees, HMRC and the landlord.
- Continuing discussions with the main creditor, the landlord, to reduce rent liability and manage arrears.
- Informing HMRC of the situation with a view to negotiate a medium to long term payment plan.

The Trustees are meeting regularly to review the Well's operating model so that they can continue to meet their strategic objectives in the current challenging environment.

The Trustees will keep the Charity Commission updated as requested.

Statement of Directors Responsibilities

The Directors are required under Company Law to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of its results for that period. In preparing those financial statements the directors are required to:

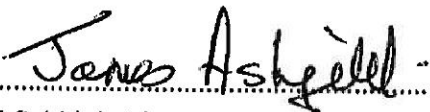
- a) Select suitable accounting policies and apply them consistently.
- b) Make judgments and estimates that are reasonable and prudent.
- c) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue in business.

The Directors are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. 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.

Wolverhampton Foodbank Ltd operating as The Well

Directors Report for the year ended 31 March 2023

Approved by the Directors on 21st December 2023 and signed on their behalf by:


.....

J. Ashfield (Chair)

**Wolverhampton Foodbank Ltd operating as The Well
for the year ended 31 March 2023**

Independent Examiners Report to the Trustees of Wolverhampton Foodbank operating as the Well

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on the following pages.

Responsibilities and basis of report

As the charity trustees of the company (who are treated as directors for the purposes of the 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 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. 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 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

Going Concern

The Trustees have been aware of an overall decline in income for a number of months but are actively addressing it.

As with many similar organisations, the Well's income is predominantly dependent on charitable and other donations and short-term, small-scale grants.

This income is unpredictable and influenced by cost of living and inflation factors. During this reporting period, until recently the income streams have not matched committed expenditure levels .

Consequently with cost savings in all categories of expenditure now under way , both the short and long term activities are being re-assessed. This may involve tempering current charitable activities for a time until a breakeven is achieved and then moving on towards fulfilling the Well's obligations to its creditors .

On this basis it is anticipated and envisaged that the situation will improve and give confidence to affirm a going concern status for the Well .

In line with current regulation requirements this has been reported to the Charity Commission

However I have no other 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

Signed  Date *22nd December 2023*

Gary Peter Brookes

Fellow of The Institute of Chartered Accountants of England and Wales

130 Wombourne Park

Wombourne

South Staffs

WV5 0LY

Wolverhampton Foodbank Ltd operating as The Well

Statement of Financial Activities

for the year ended 31 March 2023

		2023		2022	
		Unrestricted	Restricted	Total	Total
	Notes	£	£	£	£
Income					
Voluntary Income	2	139,090	20,299	159,389	156,862
Investment Income		30	-	30	8
Other Income		3,760	-	3,760	-
Total Income		142,880	20,299	163,179	156,870
Expenses					
Charitable activities	3	177,304	53,736	231,040	198,739
Total Expenses		177,304	53,736	231,040	198,739
Net income		(34,424)	(33,437)	(67,861)	(41,869)
Reconciliation of Funds					
Total funds brought forward		36,251	36,623	72,874	114,743
Transfers		(100)	100	-	-
Total funds carried forward		1,727	3,286	5,013	72,874

There were no recognised gains or losses for 2023 and 2022 other than those included in the Financial

This SOFA includes an income and expenditure account in accordance with Companies Act requirements.

** Full comparatives for 2022 are shown in note 11

Wolverhampton Foodbank Ltd operating as The Well

Balance Sheet

As at 31 March 2023

Company number 7962969

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	7		9,607		7,986
Current assets					
Debtors	8	1,926		2,711	
Cash at bank and in hand		3,223		63,677	
Total current assets		5,149		66,388	
Creditors: amounts falling due within one year	9	(9,743)		(1,500)	
Net current assets		(4,594)		64,888	
Net assets		5,013		72,874	
Funds of the Charity	10				
Restricted Funds		3,286		36,623	
Unrestricted funds		1,727		36,251	
Total funds		5,013		72,874	

The directors have taken advantage of the Companies Act 2006 in not having these accounts audited under Section 477 (1). No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s386 and s387 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2023 and of its deficit for the year then ended in accordance with the requirements of s396 and which comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Trustee

Trustee Name

James Ashwell (CHAIR)

Date of board approval 21st December 2023

Wolverhampton Foodbank Ltd operating as The Well

Notes to the accounts

for the year ended 31 March 2023

1. Accounting Policies

Basis of preparation

The charity is a Charitable Company and constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) second edition published October 2019, the Charities Act 2011 the and UK Generally Accepted Practice.

The financial statements have been prepared on a going concern basis under the historical cost convention modified to include certain items at fair value.

No changes have been made to the financial statements for previous years unless otherwise stated within the notes as a prior year adjustment.

Funds

Unrestricted funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds

Designated funds comprise of unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds

Restricted funds are those funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost 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.

Donations received for a specific object or invited by the charity for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The charity does not usually invest separately for each fund.

Income Recognition

Donations are recognised when received. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Wolverhampton Foodbank Ltd operating as The Well

Notes to the accounts

for the year ended 31 March 2023

Creditors and provisions

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.

Going Concern

The Trustees consider that the charity remains viable for the year ahead however this depends on sympathetic individuals and Christian groups continuing to donate gifts to fund The Well's working capital requirements.

Governance costs

Includes costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and cost of any legal advice to Trustees on governance or constitutional matters.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Gifts in Kind

Operating as a Foodbank the charity receives and distributes food either donated or purchased at minimal costs.

In the year the amount of food received was 80 tonnes and distributed accordingly

Volunteer help

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

Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation on fixed assets is provided at rate calculated to write off the cost of each asset over its expected useful life as follows:

Motor Vehicles	25% straight line
Warehouse Equipment	20% straight line

Wolverhampton Foodbank Ltd operating as The Well

Notes to the accounts

for the year ended 31 March 2023

2. Income

Analysis	Unrestricted £	Restricted £	2023 £	2022 £
Voluntary income				
Donations and Gifts under £1,000	97,299	2,841	100,140	71,361
Rent - free gift in kind	-	13,458	13,458	-
Gift Aid Tax recovered	10,575	-	10,575	8,832
Dunstall Tabernacle Church	10,150	-	10,150	-
Donations from individuals over £1,000	5,000	2,000	7,000	9,400
St Mary's Parish Church	3,310	-	3,310	4,501
Penn Animal Welfare Society	3,000	-	3,000	-
All Nations Church	2,900	-	2,900	2,300
Legacy Shufflebotham	2,836	-	2,836	-
Set Me Free	1,500	-	1,500	1,500
Coventry Building Society	1,320	-	1,320	-
Lakeside Community Church	1,200	-	1,200	1,200
Neighbourhood Community Fund	-	1,000	1,000	2,386
Grantham Yorke Trust	-	1,000	1,000	1,000
Wolverhampton City Council	-	-	-	31,000
Peter Richardson Legacy	-	-	-	10,000
Staffordshire Provincial Grand Lodge	-	-	-	5,000
Sigma	-	-	-	4,000
Education & Skills Dept	-	-	-	2,000
University of Wolverhampton Chaplaincy	-	-	-	1,307
Perton Church	-	-	-	1,075
Total	139,090	20,299	159,389	156,862

Wolverhampton Foodbank Ltd operating as The Well

Notes to the accounts

for the year ended 31 March 2023

3. Expenses

	2023	2022
	£	£
Charitable activities		
Direct Costs		
Salary costs	105,315	76,301
Food etc. for distribution	23,690	37,918
Premises costs	55,822	29,215
Transport costs	6,911	10,819
Small equipment	902	3,521
Support costs		
Printing & stationery	4,727	5,188
Gifts and tithes	13,342	12,631
Computer costs	4,037	4,954
Communication costs	5,700	4,940
Insurance	951	693
Subscriptions and licences	1,061	852
Depreciation	5,656	5,772
General expenses	1,413	2,622
Professional Costs	-	1,800
Statutory Accounts preparation and Independent Examination	1,500	1,500
Miscellaneous Governance Costs	13	13
	<hr/>	<hr/>
Total	231,040	198,739
	<hr/>	<hr/>

Wolverhampton Foodbank Ltd operating as The Well
Notes to the accounts
for the year ended 31 March 2023

4. Related parties and Trustee Expenses

No trustee received payments or reimbursements in the year.

5. Net incoming resources for the year

	2023	2022
	£	£
This is stated after charging:		
Independent examiner's fees	1,500	1,500
Depreciation	5,656	5,772

6. Salaries and employment

Gross wages, salaries and benefits in kind	94,882	73,518
Employer's Pension costs	1,541	1,366
Employers National Insurance	2,350	971
Agency staff	6,542	446
Total staff costs	105,315	76,301

	Number	Number
Average number of employees in the year		
Operational staff	6	6

The number of employees earning over £60,000 per annum was nil (2022 - nil)

Wolverhampton Foodbank Ltd operating as The Well
Notes to the accounts
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7. Tangible fixed assets

	Motor Vehicle	Warehouse Equipment	Total 2023
Cost	£	£	£
Cost brought forward	14,988	8,489	23,477
Additions	9,227	-	9,227
Disposals	(7,794)	-	(7,794)
Balance carried forward	<u>16,421</u>	<u>8,489</u>	<u>24,910</u>

Accumulated depreciation

Basis 25%SL

	£	£	£
Accumulated Depreciation brought forward	11,714	3,777	15,491
Depreciation charge for year	3,632	2,024	5,656
On Disposals	(5,844)	-	(5,844)
Balance carried forward	<u>9,502</u>	<u>5,801</u>	<u>15,303</u>

Net book value

Brought forward	<u>3,274</u>	<u>4,712</u>	<u>7,986</u>
Carried forward	<u>6,919</u>	<u>2,688</u>	<u>9,607</u>

8. Debtors and prepayments

Analysis of debtors

**Amounts falling due within
one year**

	2023	2022
	£	£
Other debtors	1,500	1,500
Gift Aid Tax due	426	1,211
Total	<u>1,926</u>	<u>2,711</u>

9. Creditors and accruals

Analysis of creditors

**Amounts falling due within
one year**

	2023	2022
	£	£
Accruals	1,500	1,500
Sundry Creditors	8,243	-
Total	<u>9,743</u>	<u>1,500</u>

Wolverhampton Foodbank Ltd operating as The Well

Notes to the accounts

for the year ended 31 March 2023

	Opening Balance 1/04/2022	Income	Expenditure	Transfers	Closing balance 31/03/2023
	£	£	£	£	£
10. Fund Movements					
Restricted Funds					
Capital					
Specific donation	6,900	-	5,534	-	1,366
	<u>6,900</u>	<u>-</u>	<u>5,534</u>	<u>-</u>	<u>1,366</u>
Revenue					
Specific donation	19,186	-	18,705	-	481
Pallet Specific	3,872	660	4,322	-	210
Food And Toiletry Purchases	5,024	4,480	8,950	100	654
Electrical Goods	-	701	676	-	25
Rotary Club- Wolverhampton	550	-	550	-	-
Legacy Shufflebotham	-	1,000	450	-	550
Perton Church		13,458	13,458	-	-
Covid Local Support Grant	1,091	-	1,091	-	-
	<u>29,723</u>	<u>20,299</u>	<u>48,202</u>	<u>100</u>	<u>1,920</u>
Total Restricted	<u>36,623</u>	<u>20,299</u>	<u>53,736</u>	<u>100</u>	<u>3,286</u>
Unrestricted					
General Funds	36,251	142,880	177,304	(100)	1,727
Total Funds	<u>72,874</u>	<u>163,179</u>	<u>231,040</u>	<u>-</u>	<u>5,013</u>

Wolverhampton Foodbank Ltd operating as The Well

Notes to the accounts

for the year ended 31 March 2023

11. Previous year detailed comparatives for 2022

		2022		
		Unrestricted funds	Restricted funds	Total funds
	Notes		£	£
Income				
Donations and Gifts	2	122,156	34,706	156,862
Investment Income		8		8
Total income		<u>122,164</u>	<u>34,706</u>	<u>156,870</u>
Expenditure				
Charitable activities	3	135,986	62,753	198,739
Total expenditure		<u>135,986</u>	<u>62,753</u>	<u>198,739</u>
Net income		(13,822)	(28,047)	(41,869)
Reconciliation of Funds				
Total funds brought forward		50,073	64,670	114,743
Total funds carried forward		<u>36,251</u>	<u>36,623</u>	<u>72,874</u>