



WOLVERHAMPTON FOODBANK Ltd

Operating as

THE WELL

TRUSTEES' REPORT AND STATUTORY ACCOUNTS

FOR THE YEAR ENDED

31st March 2024

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 2024

Report of the Directors/Trustees and Independently examined financial statements for the period ended 31st March 2024.

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 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 with the support of the Finance Team. 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

***'I really appreciate this. It will go a long, long way and really helps me.
Thank you to the foodbank. I think it's so generous of everyone***

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.

Our core work previously reported has continued during this period i.e.: delivering across the WV postcodes Tuesdays-Fridays; limiting the number of parcels to 5 in a 6 month period to discourage dependency; working with a set parcel contents list for consistency.

During this reporting period we have experienced a downturn in the level of food & toiletry resources and hear a similar story from other local projects. This is likely to be a reflection of the present national cost of living crisis. In response, we have reduced the parcel contents whilst continuing with the same referral limit, in order to give some support to as many people as possible.

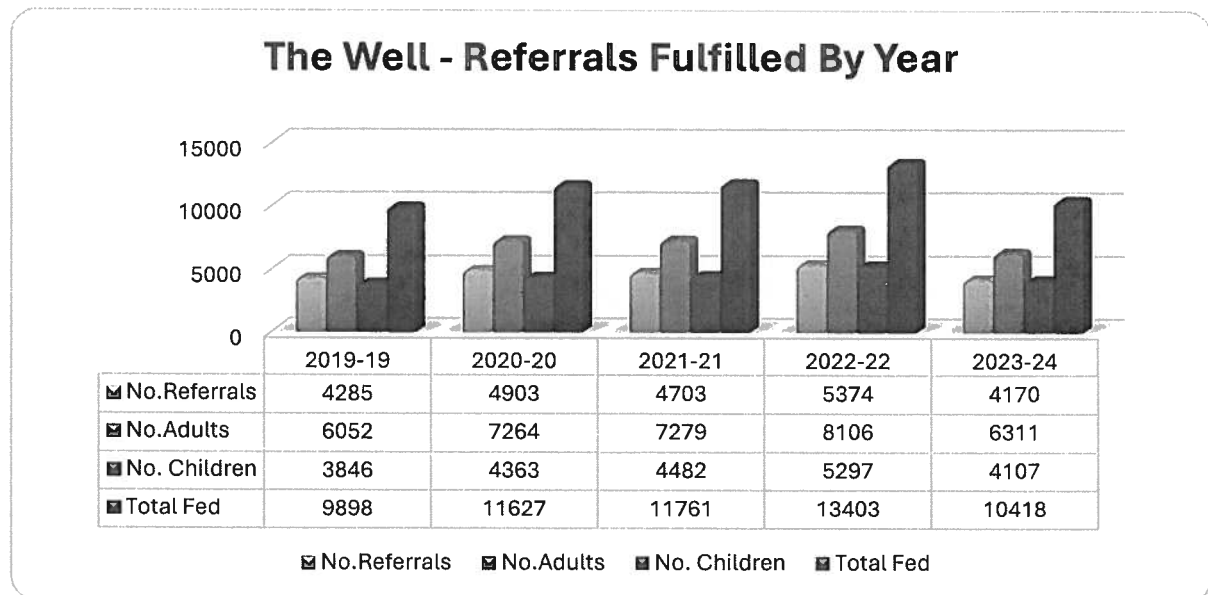
The total number of individuals to whom we provide parcels varies from month to month, reflecting the range of those in need who are referred to us for support i.e.: single people, couples, small and large families. The lowest/highest number of deliveries during this year was **7/38** per day respectively.

For our recipients, the short-term support we offer has great impact:

***"I've only had to use The Well once, but it really
helped me get on my feet.
I'm really thankful for it.***

"Thank you so much for this food. Maybe life is not that bad after all"

The chart below shows the ongoing need over the last 5 years:



The percentage of adults to children (age 0-15 yrs) supported was 60.6% to 39.4% respectively.

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

An approximate total of **59.7** tonnes of food/toiletries have been distributed in parcels during this year.

2006 - 2024

As of 31st March 2024, these were the total figures of those who have received direct support from us since the project began in 2006:



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

We have IT systems which enable us to record referral, donor and team related information effectively. This helps us to monitor and analyse referrals as well as thank those who generously support us.

We are registered under the Data Protection Act and all team members give written agreement 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 newsletters, as these are the main ways we keep our supporters up to date with our work. Social media campaigns/appeals have gone out through the year on particular themes, including - Easter Eggs, Mother's & Father's Day, Harvest, Reverse Advent Calendar, 500 Club.

We have also registered with 'Bank The Food', a free online app. Foodbanks can upload their current needs, and shoppers can then see their shopping list and purchase donations accordingly.

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 received is **68.1 tonnes**, a reduction of 12 tonnes on the previous year. (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 continued in a number of local supermarkets, churches and businesses. All these donation points are well supported by the public to whom we are immensely grateful. One supermarket offered us a community food drive day which was enabled us to both stock up our shelves with donations as well as connect directly with shoppers who support us through the store's regular donation point.

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.

Events taking place during this year included:

- 'Sponge The Teacher' school fundraiser
- 'Welsh Wander' Well Walkers annual marathon
- Paris Marathon Fundraiser
- Birthday 'match giving'
- 100km bike ride on a gym bike

Business/Partners/Other Charities Support

We have continued to receive support, both financially and in donations of goods from a number of businesses across the city, as well as some of our referral agencies.

We deeply appreciate and value this support and are inspired by the creative ways funds/donations are raised.

One example is a nearby village fruit & vegetable store regularly donate bulk fresh items.

Another is a local independent coffee shop having a 'Pay It Forward' initiative, encouraging customers to give a little extra for The Well with their coffee & food purchase.

A third is a multi-national business with a charity where staff can apply on behalf of their chosen charity.

Church Support

The support of our local Christian community has been part of the foundation of our work from the beginning. They provide prayer, volunteers, finance, and donation points, all of which strengthen our work. One example is two local churches joining up to organise a quiz fundraiser.

Schools Partnership

Being given the opportunity to share about our work with students in primary and secondary schools. Often at Harvest and Christmas. School minibuses dropping off large donations is always memorable. The students often decorate their boxes and attach handwritten notes or Christmas cards filled with kindness.

***'We created a competition across the whole school (years 9-11).
The teachers have become quite competitive.
Our main aim was to help people closest to us in our neighbourhoods at
Christmas
and I think it's been a real success.
We look forward to working with The Well in the future.'***

Grant Funding

Neighbourly is a national supermarkets charity portal through which we have received 3 grants from Lidl during this period: for food, sanitary products & running costs.

Individuals

Our work is underpinned by the faithful support of countless individuals, whether it is dropping off donations to our warehouse, or giving financially.

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 (e.g.: utilities, rent, insurances).

This comment from a generous donor to our Easter Egg Appeal expresses how fulfilling it is to give to support others:

"I am glad we were able to contribute. I know it made me feel good and I hope it brought some much needed joy and smiles to some families."

7. BULK PURCHASES/DONATIONS

We continue to receive goods from His Church (food/toiletries & household supplies pallets) and In Kind Direct (toiletries) charities, who just charge an administrative fee, saving us £100s.

Warburtons Bakery Depot continue to supply fresh bread products weekly sufficient for all our parcels.

8. SUPPORT TO OTHER ORGANISATIONS

a. The Haven

For the 11th year, The Well has supported the city's women's refuge project by providing 20 start-up toiletry packs each month.

b. Tithing/Sowing Out

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

Our criteria for who we support is either:

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

During this year, we have used the majority of the tithe funding to purchase food pallets.

11.5 tonnes of provision have been distributed across 14 projects.

Due to our ongoing financial challenges, this aspect of our work will be subject to review in the next financial year.

9. TEAM

a)Volunteers

Our volunteers continue to be the heartbeat of the project. 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.)

We have again welcomed short term volunteers, including businesses who offer community volunteering days to staff, and school/youth groups who come with staff on a tour of the warehouse and have the opportunity to sort and sticker food donations.

"Thank you so much for allowing me to come and volunteer, everyone has been so welcoming! Being able to give back to my community is very important to me and is very humbling. I hope to come back again soon"

b)Employees

We have reduced from 6 to 4 employees during this year. They are vital in the key roles of project leader, deputising cover, administrator, and main driver.

Due to our current financial challenges, we reluctantly took the decision of redundancy for our warehouse apprentice role near the end of this year.

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

We continue to operate from rented premises, across 3 connected small industrial warehouse units with attached offices on a business estate.

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 – insufficient income to meet expenditure

We regularly connect with our supporters through a variety of communication methods to highlight The Well's financial needs and the ways of donating to us easily.

The Board is committed to looking at a diversity of possible income streams so that we are not solely dependent upon donations.

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. During this reporting period, in recognition of our legal responsibilities, we have taken the step to secure the services of a company providing employment law, HR & health & safety services.

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.

All our staff and key volunteers 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. However, given the current economic climate the trustees recognise that it would be advisable to build up some reserves to protect against future economic and financial

challenges. Unfortunately, we have not been able to so during this period. 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

The charity has recognised the value of initiating fundraising activities which have proved successful during this reporting period. We are extremely grateful to all those who have responded so generously.

We have a very active online giving platform with the addition of 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 for their support in this way, with examples detailed earlier in the report.

Review of the Transactions and Financial Position of the Charity

In 2023-24, the charity made a small £(1,729) in contrast to the previous year's deficit of £67,861. Income increased from £163,179 in 2022/23 to £223,939 this year whilst expenditure decreased from £231,040 in 2022/23 to £225,668.

Following a serious incident report to the Charity Commission in December 2023 (this was fully disclosed in the annual report for 2022-2023) the Trustees continued to closely monitor The Well's financial situation. A number of actions have been taken which have helped work through the underlying issues that The Well faces. These have resulted in a more positive financial position for 2023-2024 at year end. In summary:

- Reduced staffing and staff costs
- Issuing an urgent appeal to current and historic supporters for increased donations which was successful
- Taking independent financial advice
- Prioritizing payments to employees, HMRC and the landlord

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Directors Report for the year ended 31 March 2024

- Negotiated a payment plan with HMRC
- Continuing discussions with the landlord

The Trustees continue to closely monitor The Well's finances as well as identifying risks and seeking to mitigate these. The wider social and economic context remains extremely challenging, and the Trustees and management continue to take actions to ensure the continued successful operation of The Well.

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.

Approved by the Directors on 27th November 2024 and signed on their behalf by:



J. Ashfield (Chair)

Wolverhampton Foodbank Ltd operating as The Well

for the year ended 31 March 2024

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 2024 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 be reached.

Signed



Date 28th November 2024

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 2024

		2024		2023	
		Unrestricted	Restricted	Total	Total
	Notes	£	£	£	£
Income					
Voluntary Income	2	210,707	13,218	223,925	159,389
Investment Income		14	-	14	30
Other Income		-	-	-	3,760
Total Income		<u>210,721</u>	<u>13,218</u>	<u>223,939</u>	<u>163,179</u>
Expenses					
Charitable activities	3	218,316	7,352	225,668	231,040
Total Expenses		<u>218,316</u>	<u>7,352</u>	<u>225,668</u>	<u>231,040</u>
Net income		(7,595)	5,866	(1,729)	(67,861)
Reconciliation of Funds					
Total funds brought forward		1,727	3,286	5,013	72,874
Total funds carried forward		<u>(5,868)</u>	<u>9,152</u>	<u>3,284</u>	<u>5,013</u>

There were no recognised gains or losses for 2024 and 2023 other than those included in the Financial Activities

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

** Full comparatives for 2023 are shown in note 11

Wolverhampton Foodbank Ltd operating as The Well

Balance Sheet

As at 31 March 2024

Company number 7962969

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	7		5,274		9,607
Current assets					
Debtors	8	4,485		1,926	
Cash at bank and in hand		14,414		3,223	
Total current assets		18,899		5,149	
Creditors: amounts falling due within one year	9	(20,889)		(9,743)	
Net current assets		(1,990)		(4,594)	
Net assets		3,284		5,013	
Funds of the Charity					
	10				
Restricted Funds		9,152		3,286	
Unrestricted funds		(5,868)		1,727	
Total funds		3,284		5,013	

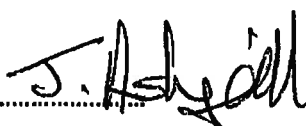
The directors have taken advantage of the Companies Act 2006 in not having these accounts audited under Section 477 (1). No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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 2024 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



Date of board approval 27 November 2024

Wolverhampton Foodbank Ltd operating as The Well

Notes to the accounts

for the year ended 31 March 2024

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 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 2024

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 68 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 2024

2. Income

Analysis	Unrestricted £	Restricted £	2024 £	2023 £
Voluntary income				
Donations and Gifts under £1,000	112,693	4,243	116,936	100,140
Donations from individuals over £1,000	51,534	7,126	58,660	7,000
Gift Aid Tax recovered	18,894	99	18,993	10,575
Donations from local churches	16,415	-	16,415	17,560
Set Me Free trust	4,250	-	4,250	1,500
Sigma Properties	4,000	-	4,000	-
Neighbourly Community Fund	555	750	1,305	1,000
Coventry Building Society	1,275	-	1,275	1,320
Midland Co-op	1,091	-	1,091	-
Jaguar Landrover	-	1,000	1,000	-
Rent - free gift in kind	-	-	-	13,458
Penn Animal Welfare Society	-	-	-	3,000
Legacy Shufflebotham	-	-	-	2,836
Grantham Yorke Trust	-	-	-	1,000
Total	210,707	13,218	223,925	159,389

Wolverhampton Foodbank Ltd operating as The Well**Notes to the accounts****for the year ended 31 March 2024****3. Expenses**

	2024	2023
	£	£
Charitable activities		
Direct Costs		
Salary costs	99,830	105,315
Food etc. for distribution	5,514	23,690
Premises costs	64,943	55,822
Transport costs	8,324	6,911
Small equipment	606	902
Support costs		
Printing & stationery	2,690	4,727
Gifts and tithes	19,158	13,342
Computer costs	5,389	4,037
Communication costs	3,706	5,700
Insurance	2,465	951
Subscriptions and licences	1,419	1,061
Depreciation	4,333	5,656
General expenses	1,029	1,199
HR/H&S Support	2,190	-
Training	2,059	214
Statutory Accounts preparation and Independent Examination	2,000	1,500
Miscellaneous Governance Costs	13	13
	<hr/>	<hr/>
Total	225,668	231,040
	<hr/> <hr/>	<hr/> <hr/>

Wolverhampton Foodbank Ltd operating as The Well
Notes to the accounts
for the year ended 31 March 2024

4. Related parties and Trustee Expenses

No trustee received payments or reimbursements in the year.

5. Net incoming resources for the year

	2024	2023
	£	£
This is stated after charging:		
Independent examiner's fees	1,750	1,500
Underprovision 2023	250	-
Depreciation	4,333	5,656

6. Salaries and employment

Gross wages, salaries and benefits in kind	96,012	94,882
Employer's Pension costs	1,575	1,541
Employers National Insurance	2,243	2,350
Agency staff	-	6,542
Total staff costs	99,830	105,315

	Number	Number
Average number of employees in the year		
Operational staff	4	6

The number of employees earning over £60,000 per annum was nil (2023 - nil)

Wolverhampton Foodbank Ltd operating as The Well
Notes to the accounts
for the year ended 31 March 2024

7. Tangible fixed assets

	Motor Vehicle	Warehouse Equipment	Total 2024
Cost	£	£	£
Cost brought forward	16,421	8,489	24,910
Additions	-	-	-
Disposals	-	-	-
Balance carried forward	<u>16,421</u>	<u>8,489</u>	<u>24,910</u>

Accumulated depreciation

Basis 25%SL

	£	£	£
Accumulated Depreciation brought forward	9,502	5,801	15,303
Depreciation charge for year	2,307	2,026	4,333
On Disposals	-	-	-
Balance carried forward	<u>11,809</u>	<u>7,827</u>	<u>19,636</u>

Net book value

Brought forward	<u>6,919</u>	<u>2,688</u>	<u>9,607</u>
Carried forward	<u>4,612</u>	<u>662</u>	<u>5,274</u>

8. Debtors and prepayments

Analysis of debtors

**Amounts falling due within
one year**

	2024	2023
	£	£
Other debtors	1,500	1,500
Gift Aid Tax due	2,985	426
Total	<u>4,485</u>	<u>1,926</u>

9. Creditors and accruals

Analysis of creditors

**Amounts falling due within
one year**

	2024	2023
	£	£
Accruals	1,750	1,500
Sundry Creditors	19,139	8,243
Total	<u>20,889</u>	<u>9,743</u>

Wolverhampton Foodbank Ltd operating as The Well

Notes to the accounts

for the year ended 31 March 2024

	Opening Balance 1/04/2023	Income	Expenditure	Closing balance 31/03/2024
	£	£	£	£
10. Fund Movements				
Restricted Funds				
Capital				
Specific donation	1,366	-	1,366	-
	<u>1,366</u>	<u>-</u>	<u>1,366</u>	<u>-</u>
Revenue				
Specific donation	481	-	481	-
Pallet Specific	210	405	375	240
Food And Toiletry Purchases	654	1,742	2,154	242
Electrical Goods	25	-	25	-
Jaguar Landrover-Motorvate	-	1,000	548	452
Salary Gift	-	7,126	806	6,320
The Haven	-	2,195	297	1,898
Neighbourly Community Fund	550	750	1,300	-
	<u>1,920</u>	<u>13,218</u>	<u>5,986</u>	<u>9,152</u>
Total Restricted	<u>3,286</u>	<u>13,218</u>	<u>7,352</u>	<u>9,152</u>
Unrestricted				
General Funds	1,727	210,721	218,316	(5,868)
	<u>1,727</u>	<u>210,721</u>	<u>218,316</u>	<u>(5,868)</u>
Total Funds	<u>5,013</u>	<u>223,939</u>	<u>225,668</u>	<u>3,284</u>

Wolverhampton Foodbank Ltd operating as The Well

Notes to the accounts

for the year ended 31 March 2024

11. Previous year detailed comparatives for 2023

		2023		
		Unrestricted funds	Restricted funds	Total funds
	Notes		£	£
Income				
Donations and Gifts	2	139,090	20,299	159,389
Investment Income		30	-	30
Other Income		3,760	-	3,760
Total income		142,880	20,299	163,179
Expenditure				
Charitable activities	3	177,304	53,736	231,040
Total expenditure		177,304	53,736	231,040
Net income		(34,424)	(33,437)	(67,861)
Reconciliation of Funds				
Total funds brought forward		36,251	36,623	72,874
Transfers		(100)	100	-
Total funds carried forward		1,727	3,286	5,013