

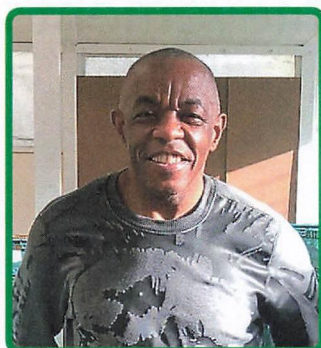
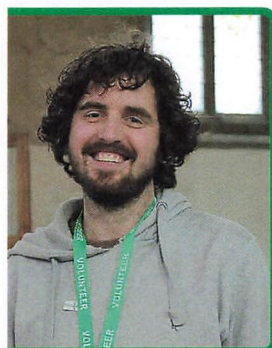
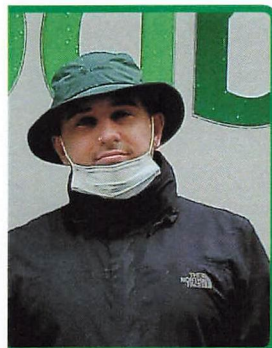
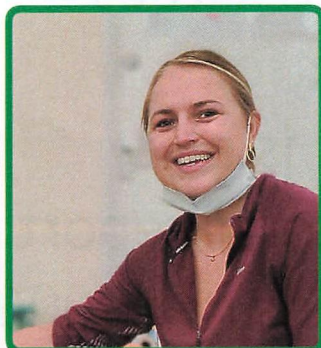
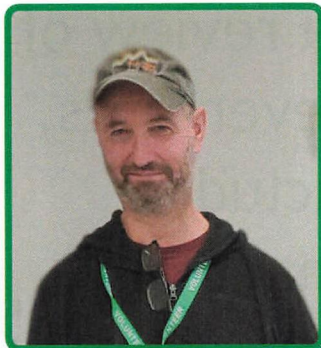
ANNUAL REPORT 2022





Some of our many volunteers from 2022

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This annual report presents a review of year 2022, reporting on achievements, performance, and impact, including financial performance and financial position to demonstrate the trustees' stewardship and management of charitable funds. This report is also intended to serve as a directors' report for the purposes of the Companies Act 2006.

As a preliminary matter, the trustees and staff of Hackney Foodbank wish to express their deep appreciation for the contribution made by volunteers and donors, without whom no achievements would have been possible.

LETTER FROM THE CHAIR

During 2022 Hackney Foodbank went through a transformation, as the charity hired its first CEO, implemented the strategy developed in 2021 and, sadly, lost the chair suddenly and unexpectedly.

Sue Bell, our chair, very sadly passed away in July 2022. Sue devoted a large part of her life and energy to charities and the relief of poverty. Her work on behalf of the Hackney Foodbank was selfless and generous, and she played a major role in helping the organisation to become what it is today. We alongside so many others miss her dedication and her creative contribution.

The trustees appointed an interim chair from the serving trustees and began recruiting a new chair in the autumn. Two other trustees announced that they were going abroad and therefore would not be able to serve on the board anymore, so HFB also started recruiting new board members at the same time.

This year demand started high – 100% higher than pre-pandemic levels – and then continued to grow. The emerging cost of living crisis drove people we hadn't seen previously to seek food support. Universal Credit claimants in Hackney grew from 16,000 pre-pandemic to 32,000 in 2022. Despite the record investment in staffing and rolling out new ways to help the residents of Hackney, we were running to keep up with demand. In December 2022, we fed nearly 800 people one week. This was almost reaching our pandemic high of feeding 840 people in a week (March 2021).

Recruiting and retaining volunteers was another challenge we faced during the year. We were without a volunteer manager for a few months, and volunteers had gone back to work after furlough ended. This provided new challenges for the food bank, which we are still addressing. We find that the people of Hackney still want to help those in need, and we are developing the systems and processes to facilitate that help.

Food donations dropped significantly also during the year – down 56% in weight. The way

we account for food donations in cash, through the Trussell Trust translation, means that this dramatic loss of food donations looks smaller than it actually was.

Despite the challenges we faced in terms of growing demand, falling food donations and sparsity of volunteers, local people, local businesses, and local community organisations continued to support the food bank, which we desperately needed. The volunteers sorted and packed food at our warehouse, drove and delivered emergency food parcels, assisted and supported people at the food distribution centres, and helped at the office to ensure everything ran as smoothly as it could – none of it could have happened without the volunteer teams.

Yet again to our volunteers, our donors, our fundraisers, and our wonderful staff team – thank you! We have experienced another year of unprecedented demand. The annual report that follows will tell you how you helped our neighbours and community. Please continue to support us.

Caroline O'Brien
Interim Chair of Trustees



Reference and Administrative Details

The name of the charity (as it appears in the Register of Companies) is 'The Hackney Foodbank'. It is also known as 'HFB'. Its charity registration number (England and Wales) is 1149896 and the company registration number is 7877042.

The address of the charity's registered office is:

The Hackney Foodbank, Florence Bennett Centre, Cherbury Street, London N1 6TL

Those who were trustees of the date that this report was approved or who served as trustee during the reporting period include:

Susan Bell, Chair of Trustees,
died in post on 3rd July 2022.

Michael Johnson, Trustee,
appointed on 20th May 2020.

Ian Stephenson, Trustee,
resigned 1st September 2022.

Imogen Clark, appointed on
6th November 2020.

**Caroline O'Brien, Trustee and
Interim Chair (1st September 2022),**
appointed on 6th November 2020.

Feona Daly Cairn, Trustee,
resigned 17th November 2022.

Mark Boisson, Trustee,
appointed on 7th April 2021.

Nanette Daniels, Trustee,
appointed on 17th May 2021.

Those to whom the trustees delegated day-to-day management of the charity in a senior management role during the reporting period include:

Pat Fitzsimons, Chief Executive Officer, appointed on 1st February 2022.

Kye Lockwood, Interim Chief Executive Officer, left 16 February 2022.

The trustees also took advice from:

Insurance Broker

Marsh Commercial
1st Floor
No.1 Bridgwater Road
Worcester WR4 9FQ

Auditor

Knight Goodhead Ltd
7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire S053 3DA

Principal Bankers

The Co-operative Bank PLC
PO Box 101
1 Balloon Street
Manchester M60 4EP

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Metro Bank PLC
One Southampton Row
London WC1B 5HA

Redwood Bank
The Nexus Building
Broadway
Letchworth Garden City SG6 3TA

Investment Managers

CCLA Investment Management
Senator House
85 Queen Victoria St
London EC4V 4ET

Solicitors

Denton's
1 Feet Place
London EC4M 7WS

Bates Wells
10 Queen Street Place
London EC4R 1BE

HR Support Services

Peninsula Business Services Limited
The Peninsula
Victoria Place
Manchester SA3 3AJ

CIPD
151 The Broadway
Wimbledon
London SW19 1JQ

Structure, Governance and Management

The Hackney Foodbank is a charitable company limited by guarantee that was incorporated on 9th December 2011. The charity is governed by its Memorandum and Articles of Association (as amended by special resolutions dated 15 November 2012 and 11 June 2019).

Membership of the Hackney Foodbank is open only to community organisations and institutions (and not to individuals). In 2022, members comprised Grace Church Hackney Trust; St John's, Hoxton; Our Lady and St Joseph's, Kingsland; St. Mary's, Stoke Newington and Clapton Commons Community Organisation.

The Hackney Foodbank is governed by a Board of Trustees (who also serve as directors of the company) which is responsible for the strategic direction, governance, and policy of the Hackney Foodbank. Day-to-day management of the charity's activities is delegated to staff.

Any person who is willing to act as a trustee may be appointed by the charity by ordinary resolution or by the Board of Trustees, provided that in the latter case they must retire at the next Annual General Meeting and then stand for reappointment. A skills audit of all current trustees is completed annually. Having regard to the outcome of that audit, the Board of Trustees then identify specific skills and experience that need to be recruited to provide a balance in terms of equality and diversity as well as ensuring relevant skills required across the board are met. Opportunities to become a trustee of the Hackney Foodbank are advertised on volunteer websites and through other media, including via a recruitment agency if required. Member organisations may also nominate candidates. During 2022, the trustees recruited a new chair and three new trustees who were officially appointed to the board in January 2023.

All potential trustees shall apply by submitting a CV and cover letter to the trustee's email address (trustees@hackneyfoodbank.org). Upon receipt, a trustee or trustees will arrange to meet the potential trustee for a discussion. If the candidate meets the criteria as laid out in the role description and in line with the requirements identified via the skills audit, the potential trustee will be invited to observe a Trustee Board meeting. (The potential trustee may be required to absent themselves for parts of the meeting if sensitive information and issues are being dealt with). Following the meeting observation, the chair or another trustee will consult the candidate on whether the recruitment process should continue and if so, the candidate will be voted onto the Board of Trustees at the next meeting.

Training for trustees is provided by the Trussell Trust and from other third-party providers including, in particular, organisations of which the Hackney Foodbank is a member.

In 2022, the Board of Trustees appointed a CEO, replacing the interim CEO who was appointed in 2021. The CEO is responsible for the overall running of the food bank. The CEO reported into the Board of Trustees and all other employees reported into the CEO. The pay and remuneration of the key management post is settled by agreement having regard to the remuneration of similar roles in other food banks in the Trussell Trust network.

Hackney Foodbank is part of the Trussell Trust Foodbank network founded in 2004. Since then, the Trussell Trust has helped communities work together to launch food banks nationwide in a wide range of towns and cities. While Hackney Foodbank is not required by its governing documents to adopt the Trussell Trust's policies and procedures, we are encouraged to do so and, in practice, we have found it helpful, especially to ensure that Hackney Foodbank's activities are conducted for the public benefit. The Trussell Trust also provides training and technical support and collates data from Hackney Foodbank and other food banks in the network and uses this information to produce reports to further the aim of ending the need for food banks.



10

OBJECTIVES AND ACTIVITIES

Hackney Foodbank's charitable objects are specifically restricted to the following:

- (1) To advance the Christian faith (as expressed in the Apostle's creed 1) in the London Borough of Hackney, or elsewhere, by the practical expression of Christian compassion and hospitality primarily by the provision of a food bank;
- (2) The relief of financial hardship amongst people in Hackney and the surrounding areas or in other parts of the United Kingdom in such ways as the trustees from time-to-time think fit, in particular, but not exclusively by:
 - (a) Providing emergency food and household items to individuals and families in need and/or for distribution by charities or other organisations working to prevent or relieve poverty.
 - (b) Such other means, including (but not limited to) the provision of support or signposting to relevant information and other advisory services.

Hackney Foodbank (HFB) is an independent charity. It operates as part of the Trussell Trust Foodbank network and follows the policies and advice of the Trussell Trust, thereby benefitting from their experience in supporting more than 1,400 food banks across the UK. Our shared aim is to end the need for food banks in furtherance of our charitable objects, to relieve food insecurity and financial hardship in our community. We do this by providing emergency food parcels as part of a package of support aimed at helping people out of crisis provided by local frontline health and social care partners.

Hackney Foodbank's Services:

The food bank is run by rules that:

- Provide only three days' worth of emergency provisions;
- Require that vouchers, which are distributed by our trusted referral partners, are exchanged in a timely manner after issue (in recognition of the fact that they are intended for emergencies and crises)

These rules form part of the framework for ensuring that the charity's activities further our purposes for the public benefit. Indeed, the trustees are confident that, by their stewardship and management of charitable funds, Hackney Foodbank continues to meet the requirements around public benefit as defined by the Charity Commission. Interested parties are invited to contact us for a detailed account of the way in which the charity meets these objectives by requesting our policy document (info@hackneyfoodbank.org).

Hackney Foodbank's vision is for a hunger-free Hackney, where everyone can afford to eat.

Our objectives for the period were:

To implement the Road Map 2022 onwards, the strategy that was developed by our interim CEO in 2021. The Road Map outlined implementation of 13 new projects and expanding the team by more than a third.



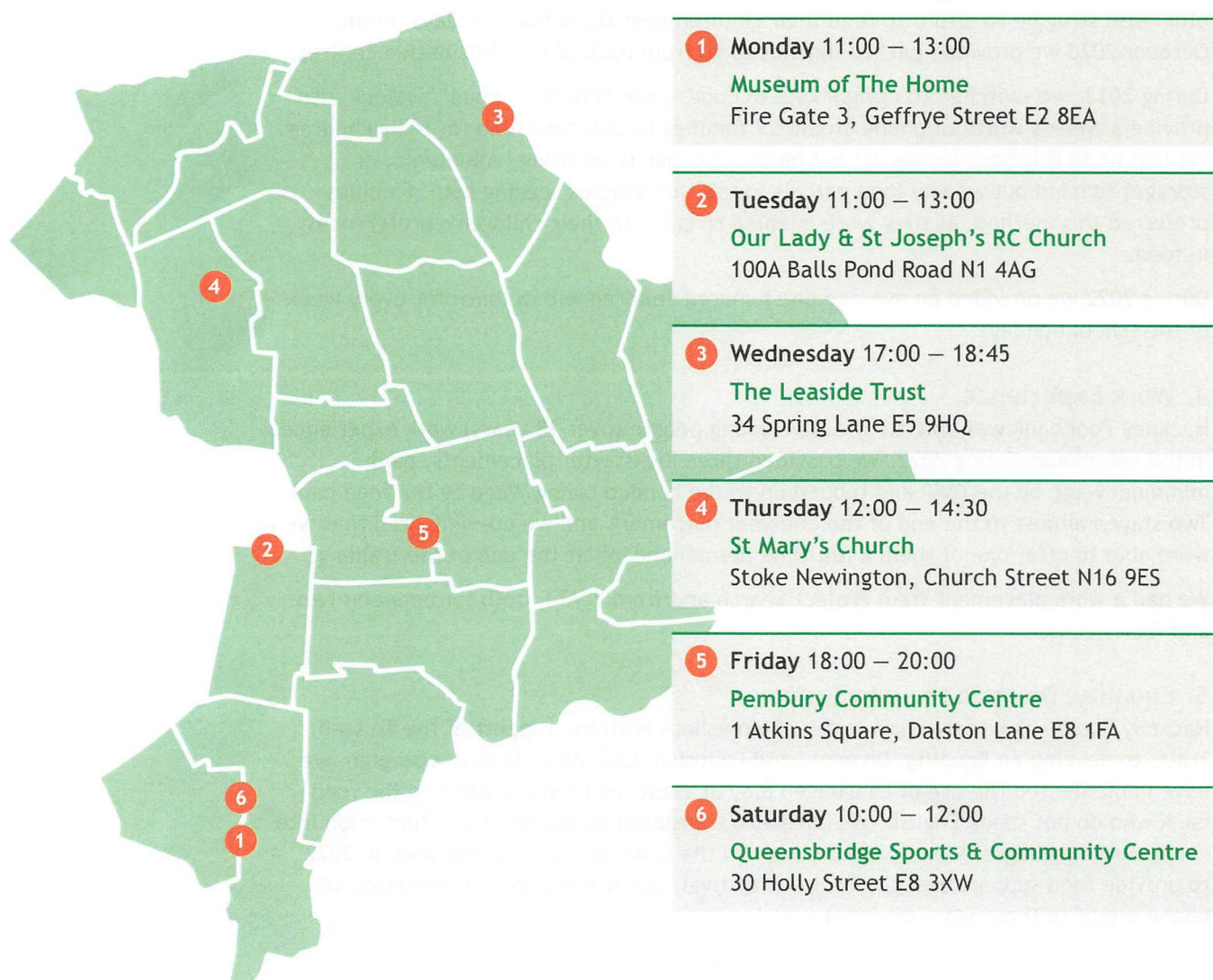
ACHIEVEMENTS AND PERFORMANCE

Hackney Foodbank's Strategic Plan and Roadmap 2022 Onwards

During 2022, Hackney Foodbank developed and delivered the majority of the 13 projects which began during 2021. The results of that journey are outlined below.

1. Distribution Reshuffle

The Head of Services reviewed Hackney Foodbank's five food distribution centres to ensure they were in the right place and to determine whether we needed another one. The result was that we moved one into the Museum of Home in Hoxton, one to Haggerston in a leisure centre and opened a new food distribution centre in Hackney Central. These moves mean we were able to spread out a bit more in the borough to make it easier for those in need to reach our services. The Hackney Central Food Distribution Centre (FDC) is open in the evening on a Friday to ensure those who are working can get to us after work.



2. Events

This year was Hackney Foodbank's 10th anniversary of being registered as a charity. We held two events to mark this anniversary. Firstly, we held a partner event where we asked the audience of professionals working with residents in need, to ask questions of some of our most trusted partners. The event attracted over 50 organisations and was deemed a great way to share information and to network. We plan to have another partner event every year to ensure ongoing conversation between all the support services within the borough.

Secondly, we held a donor event, to let those who support the food bank know about the challenges people are facing and to meet the Hackney Foodbank team. Our Interim Chair Caroline O'Brien spoke, as did the CEO and a representative from New Philanthropy Capital. The feedback from the donors was positive so we plan to put on a donor event every year.

3. Lunch Club

Families to be provided with a weekly lunch parcel e.g., a loaf of bread, pack of cheese, pack of butter, fruit, crisps, drink.

Our Family Lunch Club is aimed at tackling school holiday hunger by providing healthy nutritious meals to young families with children up to the age of 12 who would otherwise struggle to afford to feed their children over the school holidays. From October 2020 we provided packed lunches to go from each of our distribution centres.

During 2022, we switched to using Phone to Food – see "Phone to Food" project – to provide a week's worth of phone credit for families to purchase food for their children. We had to do this because we did not have the capacity (staffing, volunteers, or storage) to hand out weekly food parcels for all the families seeking help. Families preferred this method, as they were enabled to cater to their children's preferences in food.

During 2022 we provided on average one hundred children with a lunch for every week of the school holidays.

4. Work Experience

Hackney Foodbank was able to offer five young people (over 18 years) work experience in the warehouse during 2022. We provided three Kickstarter placements, paid minimum wage by the DWP and topped up to the London Living Wage by the food bank. Two stayed almost to the end of the one-year placement and we are delighted that we were able to offer one of them a full-time permanent job at the end of the training.

We had a work placement from Project Search and from ELATT, both for between two and four weeks.

5. Equality, Diversion and Inclusion

Hackney Foodbank underwent a series of workshops with the support of the Trussell Trust, to develop an Equality, Diversity and Inclusion plan. As a result of this plan, we have implemented the use of Language Line, to assist with those visitors to the food bank who do not speak English. We have also translated all our written information into community languages. We provided a grant to the Charedi Jewish community in 2022 to provide food support over the Passover festival. We also provided information and phone credit to those who needed it.

Several other projects contributed towards delivering a more diverse and inclusive service to Hackney residents: the Mobile Food Bank, Home Deliveries, Phone to Food, the Data project and Staff and Volunteer Welfare. Progress against each of these is listed below:

6. Mobile Food Bank

The purchase of an electric mobile food bank was delayed because the vehicle was not available in the UK during 2022, following a global shortage of data chips. This vehicle was to enable Hackney Foodbank to go to places in the borough where food assistance was poor and where need was high. Working with the local authority, we have identified areas of food support scarcity, so that when the mobile food bank is in operation, we can deploy the mobile food bank to that area. We have been informed that the electric van will be available from Q2 of 2023.

7. Home Delivery

The Home Delivery service is for those who find it difficult to travel to the food distribution centres and to transport the heavy food parcels back home again. Hackney Foodbank uses a cycle delivery service, PedalMe. This service has been kept artificially low, because of capacity and cost issues. We will review this service once we have a mobile food bank which might be used for home deliveries.

8. Phone to Food

To allocate credit to people who are accessing food bank services to spend in local shops whilst ensuring that relevant signposting information and follow up contact is achieved.

HFB ran a pilot programme of allocating credit onto food bank visitors' phones during 2022, using the company Face Donate. This pilot was very successful and proved that visitors used the credit to purchase fresh fruit and vegetables, meat (including Halal) and foods their children wanted to eat. We re-branded our project Phone to Food and enrolled retailers around each one of our food distribution centres, including Ridley Road market and the Orthodox Jewish shops in Stamford Hill.

HFB plans to roll out the project to all our services during 2023 and hope to enrol the major supermarkets to take part in Phone to Food. This project is a primary service that enables HFB to deliver services to a diverse community.



9. Financial Inclusion

To provide support that will help to ensure beneficiaries maximise their income, build their financial resilience, are signposted to relevant services who can offer additional help to tackle the underlying cause of crisis and help enable them to be in position of lower reliance on Hackney Foodbank.

Below is the outcome of the work we did with Rooted Finance (Fair Money Finance rebranded) on helping food bank visitors to resolve debt issues, help with budgeting and increase their income.

Total clients seen:	266 (79 of which are household beneficiaries)
Total debts presented:	£1,388,424
Total debt repaid:	£120,622
Income maximised:	£41,766.67

This was the first year of delivering this project and we expect the outcomes to increase during subsequent years.

10. Strategic Resources

To build better relationships and processes with our frontline referral partners, to ensure a smooth and effective beneficiary experience, and to accommodate needs in an appropriate way, ensuring capacity to meet demand.

HFB depends upon our referral agencies to distribute food vouchers, and so we need to be confident they are using appropriate criteria when issuing vouchers. We have been working with our partners to improve communication and therefore outcomes for our visitors.

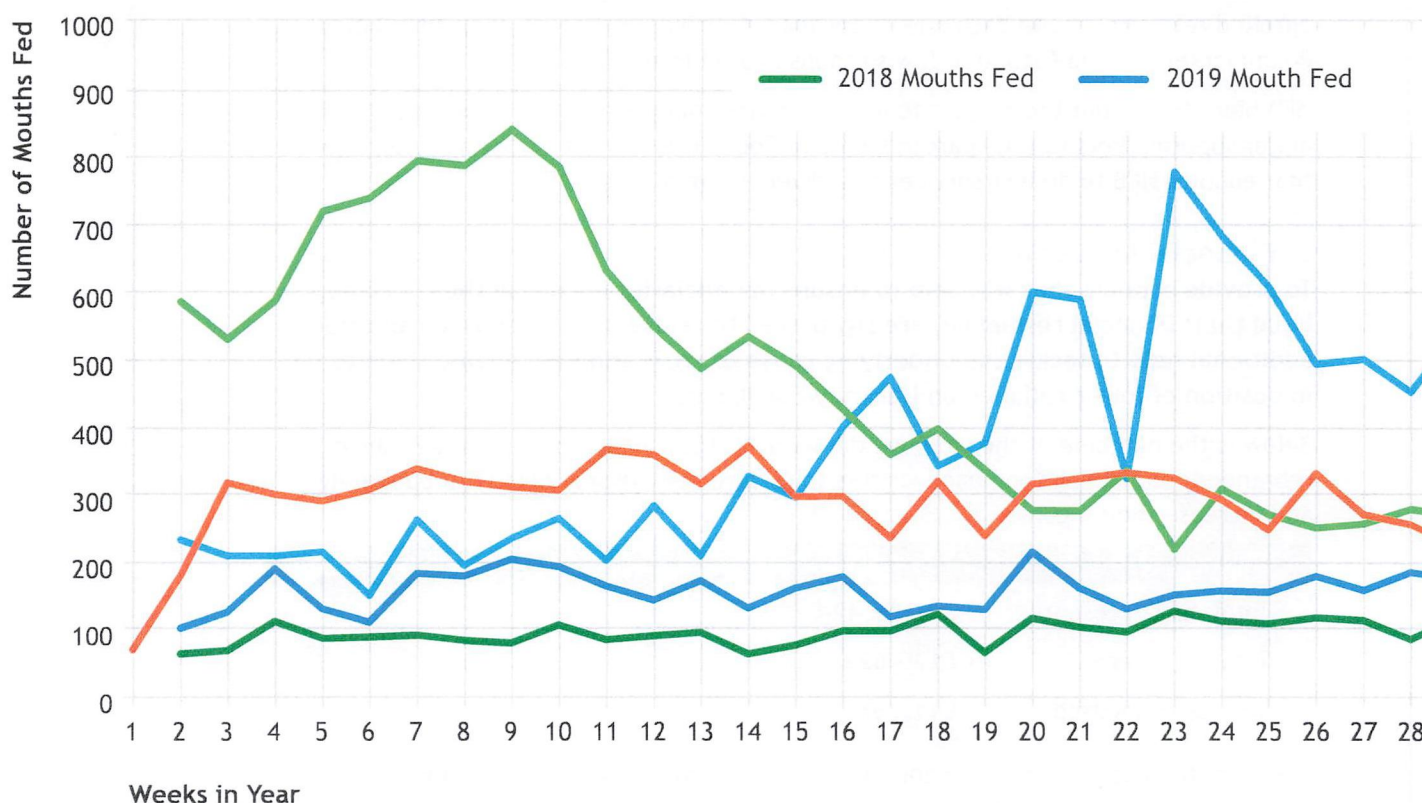
The partner event, mentioned above, went a long way in improving communication between us and those who refer people to the food bank. We continued to speak to those referring throughout 2022 and will improve these relationships and information flow in future years.

11. Data

To enable relevant collection, storage, and analysis of information on services and stakeholders including effective impact measurement, creation and population of a CRM/Database and the development of dashboards to track progress.

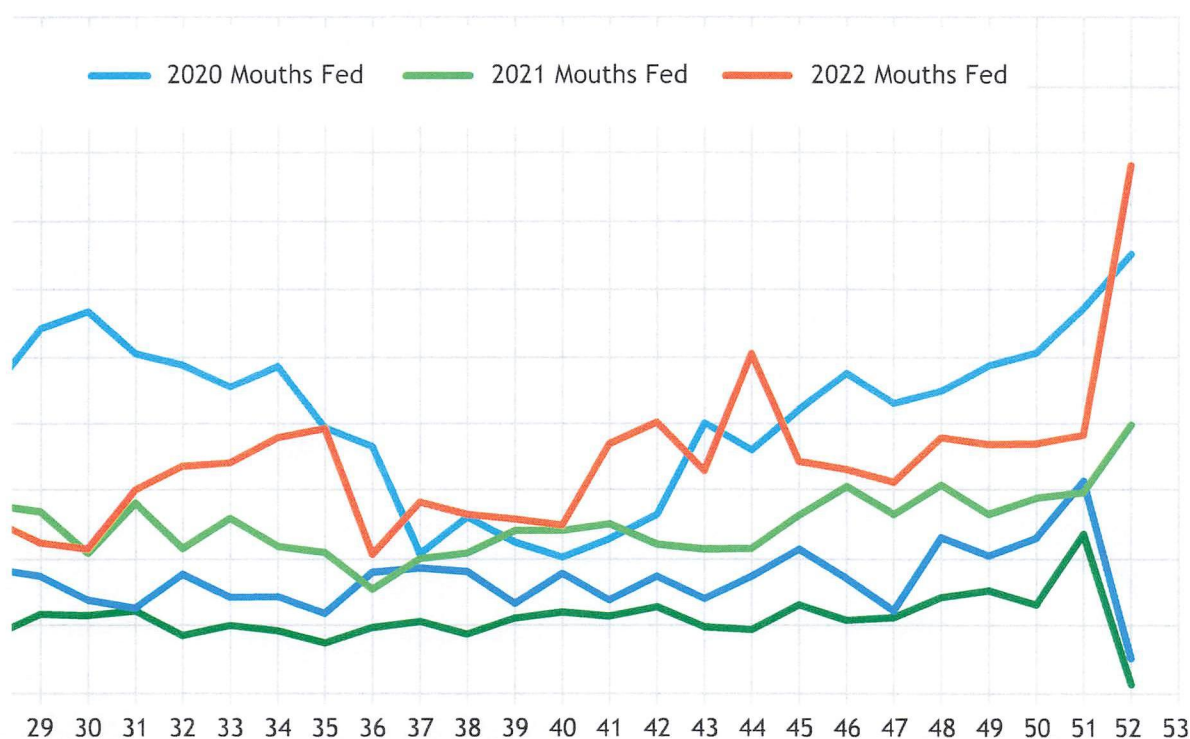
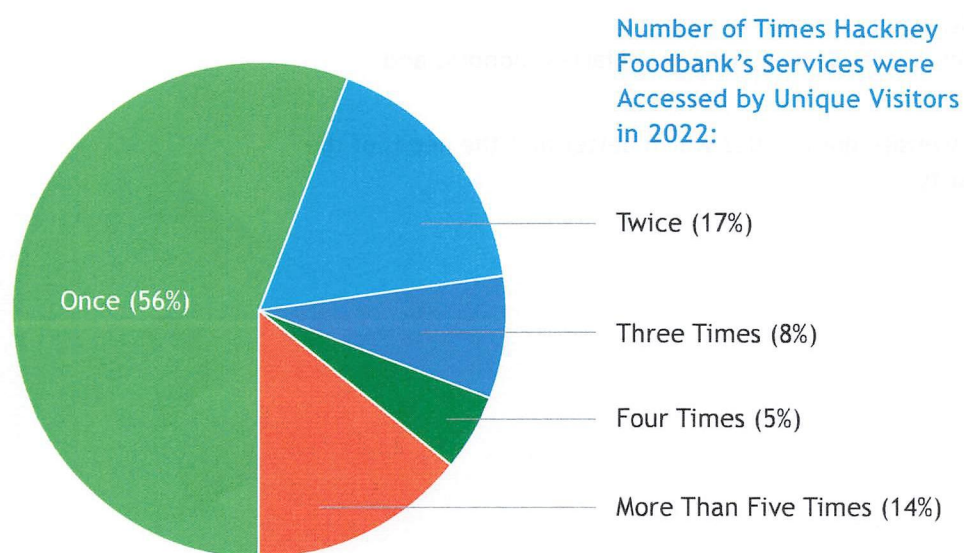
HFB grew from feeding just over 100 people each week in 2018 to feeding 840 one week during the height of the pandemic and averaged feeding over 340 each week during 2022. This is a trebling of our size in just four years. This project was enacted to improve the data collection and analysis at the food bank, which in turn will be analysed to inform our plans and practice moving forward.

Number of Mouths Fed per Week from 2018 to 2022:



During 2022 we improved data analysis by using the data collected through the Trussell Trust's database. This included number of people fed, frequency of visits to the food bank, the amount of food donated, and much more. We also produced several case studies of those who visit the food bank, to better understand why people need emergency food parcels. We regularly produce these and other statistics for internal and external audiences.

We want to improve the data we hold about our visitors and towards that end, we will be conducting surveys in our food distribution centres during 2023. The Trussell Trust has also said it will improve its data collection, which will help food banks to understand who comes to their food bank and why.



12. Staff and Volunteer Well-Being

To promote a genuine wellbeing-first culture that fosters, enables, and sustains wellbeing for all.

During 2022, many of the volunteers who had seen HFB through the pandemic left to go back to work and some of the staff moved on as HFB expanded the team threefold. Many of the existing staff and volunteers had worked extremely hard over the previous two years and needed rest and care.

As HFB recruited the additional staff and new volunteers needed to deliver the ambitious strategy, it became evident that HFB needed a human resource professional to ensure the well-being of its staff and the volunteers going forward.

13. Website Design and Build

To create a new website which better serves our beneficiaries, donors, and stakeholders.

HFB designed and built a new website during 2022 which better met the needs of the various stakeholder of the charity.

SEASONAL ACTIVITIES AND EVENTS

Season

Event

New Year

February Half Term	Children's Lunch Club
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Spring

April Lent and Easter	Adlent
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May Half Term	Children's Lunch Club
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9th June 2022	Volunteer Celebration
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Summer

July and August	Children's Lunch Club
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Summer Holiday	
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Autumn

11th October 2022	10th Anniversary Partner Event
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13th October 2022	10th Anniversary Donor Event
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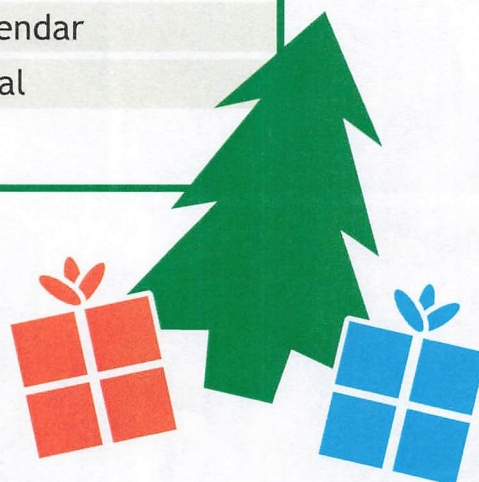
October Half Term	Children's Lunch Club
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31st October 2022	Trick or Eat
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Winter

December Advent	Reverse Advent Calendar
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December Christmas	Christmas Toy Appeal
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Volunteer Celebration

As a voluntary organisation, we rely on the dedication of the local Hackney community to function. In 2022 that contribution amounted to over 7,332 hours of volunteer time, which is equivalent to four full time staff members. This is a decrease of 20% on 2021 numbers. The numbers of volunteers have been dropping steadily since the end of the pandemic as many of them have returned to work. Volunteers come from a wide section of the community, including members of churches, corporate teams, and individual members of the public.

The core of Hackney Foodbank's service – the food distribution centres – is supported by regular volunteer teams who set up and run the centres. Volunteer drivers collect food donations daily from local supermarkets' collection points. Warehouse volunteers weigh all donations coming into the warehouse then help to sort and shelve, assist in packing bulk orders/emergency parcels for the weekly food bank centre deliveries and provide support for regular stock takes.

Several key volunteers support administrative processes that are central to the Hackney Foodbank's operations such as inputting data relating to food and other stock donations, thanking donors, supporting our signposting service and our communications team.

HFB hosted the second annual Volunteer Celebration in June 2022, to thank our volunteers for all their hard work and dedication. The event was held at the Redmond Community Centre and included two events – one for speeches from councillors, Trustees and volunteer organisations and the second one for a celebration – music, refreshments and presents for the volunteers, which were sourced from the local businesses. The first Volunteer Celebration in 2021 was so successful that it has become a regular feature in the HFB calendar.



Volunteer Celebration 2022



Trick or Eat

The Trick or Eat food donation initiative organised by Jenna and Basil Fansa of the Local Buyers Club was run again at Halloween, growing bigger each year. In 2022, they collected 2558 kg of food. The idea of the Trick or Eat event is to encourage children and their families to donate food alongside a treat, so that children get the treat, but the tin/packet is donated to the Hackney Foodbank.

Reverse Advent Calendar

Another initiative that we re-ran in 2022 was the 'Reverse Advent Calendar'. Instead of receiving a festive treat, participants donate the item specified for that day to the food bank for individuals and families who are struggling over the festive season. It was run in November in 2022 to ensure that beneficiaries received items in time for Christmas. We received 68 kg of food through this in 2022, 65% less than we received in 2021 (192 kg) through the scheme. This was just another indication that food donations were dropping throughout the year.



Christmas Toy Appeal

The Local Buyers Club, owned by Jenna and Basil Fansa, buys toys for disadvantaged children. In December 2022, HFB received almost 400 toys for children up to the age of 12.

In 2022 HFB wanted to ensure older children also got toys at Christmas, so we started a fundraising campaign to get £30 OneForAll vouchers for older children. The Local Buyers Club donated 50 x £15 vouchers and 50 x £10 vouchers, totalling £1250, while the public donated £2,355. This campaign was very successful, and we distributed £2,070 in vouchers to older children during Christmas and have some left over to distribute in 2023.

AdLent

The Trussell Trust has a campaign called AdLent, which asks people to donate specific food to a food bank on each day of Lent. Hackney Foodbank took part and hope to grow this project in the next years.

Donations

Food donations dropped in 2022, compared to 2021. This is likely because people donated a lot of food during the pandemic years as the need was apparent to all. It became evident that there was still a high level of need in 2022, but food donations only reached the levels seen during the pandemic in October 2022. This did not make up for the previous nine months of lower donations and therefore HFB had to purchase more food during 2022.

2021 year-end stock

93,880 kg @ £1.75 per kg was **£164,291**

2022 year-end stock

41,442 kg @ £2.37 per kg was **£98,217**

In 2022, 94,000 kg of stock was donated, and 27,200 kg of food was purchased. HFB distributed 122,600 kg of food to our visitors and donated an additional 51,100 kg of food to other organisations which were also distributing food to those in need.



OUR 2022 PERFORMANCE AND ACHIEVEMENTS



We commemorated
10 years of being
a registered charity

Over £120,000 of debts were repaid by 266 visitors
with help from HFB and Fair Money Advice

266 = **£120,000**
VISITORS

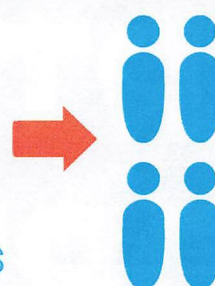


x 100
CHILDREN

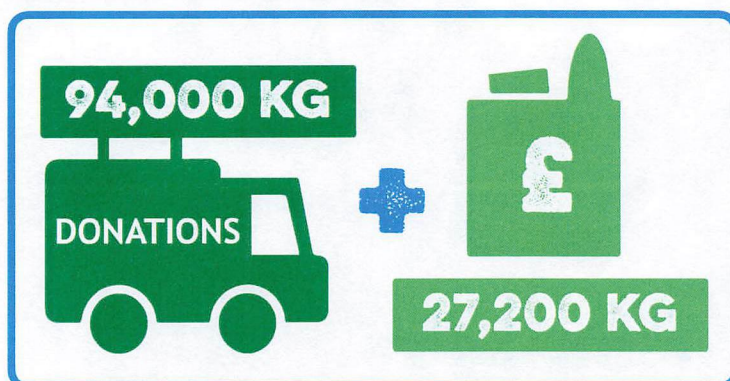
were provided with a
lunch for every week of
the school holidays



7,332 HRS



of volunteer time, which is
the equivalent to four
full time staff members



94,000 KG

DONATIONS

27,200 KG

We received 94,000 kg of
donated stock and purchased
27,200 kg of food for our visitors



NEARLY
400
TOYS

received in
December 2022
for the Christmas
Toy Appeal

The average number of people
fed by HFB has trebled in four years

2018 **100 PEOPLE FED/WEEK**

2022 **340 PEOPLE FED/WEEK**



3

PARTNERSHIP WORKING AND SIGNPOSTING

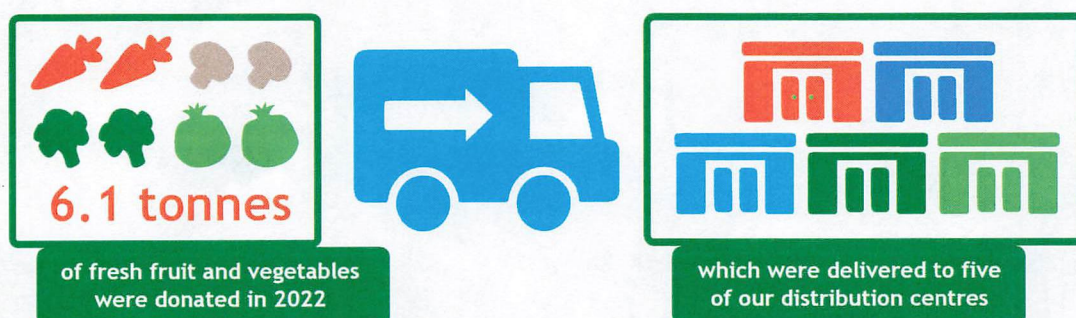
Partnership Working

HFB believes that food banks should not exist in one of the richest countries in the world. We work towards helping food bank visitors to move out of poverty through our partnership work with organisations who can give advice on specific areas – such as debt management – and through engagement with wider partnerships in the borough and London-wide.

We are a Trussell Trust food bank, and we therefore receive advice, support, and funding from the Trussell Trust. We continue to participate in Hackney's Food Poverty Network, and the Food Roots Partnership. Hackney Council set up fortnightly Poverty Reduction Tools meetings during 2022 to address the growing issues caused by the cost-of-living crisis, which we attend.

We are also active members of 4in10, London's Child Poverty Network, Child Poverty Action Group (including as a member of the End Child Poverty Coalition) and the All-Party Parliamentary Groups (APPGs) on Universal Credit, Debt and Personal Finance and Ending the Need for Food Banks.

The partnership we forged in 2020 with Growing Communities continued during 2022. They donated fresh organic produce weekly to HFB and in 2022 this was 6.1 tonnes of fresh fruit and vegetables (over 100 kg a week). This was 17% higher than in 2021. This allowed us to distribute fresh produce to five of our six food distribution centres (FDCs). The other FDC has contributions from local businesses of fresh fruit and vegetables and bread. Several of the other FDCs also receive fresh produce and bakery goods from local businesses and the community.



Signposting:

The visitors who access the food bank are offered a holistic support model: emergency food alongside signposting to local advisory partners who can help address specific crisis issues. This is predicated on agencies and signposting organisations being open and able to issue vouchers and additional services to those in need. We have found that many organisations that are set up to help were overrun with demand during 2022, posing signposting issues for HFB.

We keep up-to-date information sheets on a wide range of issues, which we give to our food bank visitors. These issues include housing, mental health support, places to get free/cheap food, support for people with no recourse to public funds, domestic violence, budgeting, and debt, LBGTQI+, and culturally specific organisations. The leaflets are translated into community languages to reach the widest possible audience.

Our plans are to strengthen our relationships with our referral partners to ensure our visitors receive the best possible support to help them out of food insecurity in the future.



4.

FINANCIAL REVIEW

For the year 1 January to 31 December 2022, Hackney Foodbank generated a surplus of £52,390.

During 2022, total income received by the charity came to £1,239,189 (2021: £1,194,966) with expenditure of £1,222,921 (2021: £787,965). For the details behind these figures, please consult the financial statements which follow the report. Both the income and expenditure include 'donations-in-kind'. This includes the value of food we receive and distribute, but not the value of thousands of hours of volunteer time donated to the charity.

In 2022, Hackney Foodbank's principal sources of funds comprised:

Individual and corporate donations:	£816,229
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Value of food donated:	£222,746
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Grants:	£169,655
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Reserves Policy

Hackney Foodbank's 'free reserves' are intended to protect the charity against a significant fall in income; to finance opportunities that may present itself; and to meet other unexpected calls on funds. HFB's reserves policy requires that the charity retains free reserves (being unrestricted funds less fixed assets and food stocks) in unrestricted funds to be sufficient funding for three to six months of normal expenditure and any closure costs. At the end of 2022, unrestricted funds total £1,234,257 (2021: £1,182,267). Of this amount, £1,112,446 (2021: £989,703) is considered as free reserves – more than three times the target amount. The Board agreed in March 2023 that £500,000 of the surplus amount be spent on initiatives and investments that both further HFB's direct charitable objects of providing food to residents of Hackney who most need it, and also investment(s) that enable HFB to achieve its strategic goals of delivering food services in the most efficient and effective way possible in the short- and long-term.

Fundraising

The charity did not use the services of a professional fundraiser during this period, and we have not received any complaints about our fundraising in the year ending 2022. Hackney Foodbank is a member of the Fundraising Regulator and adheres to its Fundraising Code of Practice.

Investments

HFB invests using an ethical fund (CCLA). The key drivers for making the investment were to manage the risk of loss of cash due to bank failure, and to optimise the return on the cash we hold. Current market conditions mean we are yet to make a return, however the intention to generate a return is a long-term objective and so fluctuation is expected.

Investment performance is reviewed quarterly by the Finance, Audit and Risk Committee.

Risks and Uncertainties

Hackney Foodbank, like all food banks in the UK, is responding to increasing demand arising from the cost-of-living crisis in the country. As mentioned previously, we have faced increasing demand for our services over the previous year, falling food donations, falling volunteer involvement, and operating costs rising significantly faster than income. We expect demand to continue growing over the coming years and set out our plans to manage this demand below.

- We have hired a fundraiser/communications expert at a senior level to raise food donations, increase the number of volunteers and increase the income of the charity.
- We are introducing a new project called Phone to Food (mentioned previously) which will cut down on the volume of food we will need to purchase, transport, sort and distribute to the visitors, cutting our operational costs.
- HFB grew dramatically during 2022, both in number of staff and in number of projects delivered. We may find that some projects we will scale back and we may restructure the staff team if demand outstrips our capacity to deliver.

Trustees' Responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP). Company law requires the trustees to prepare for each financial year, financial statements, which give a true and fair view of the state of affairs of the company and of the surplus or deficit for that period. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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.

As far as the trustees are aware, there is no relevant audit information of which the auditors are unaware. Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006, and in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities 2005 (Revised 2008).

Declarations

The trustees declare that they have approved the trustees' annual report above.

Signed on behalf of the charity's trustees:

Signature:



Full name:

Tim BETHEL

Date:

6/9/2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HACKNEY FOODBANK

(Company limited by guarantee and not having a share capital)

Opinion

We have audited the financial statements of Hackney Foodbank for the year ended 31 December 2022, which comprise the Statement of Financial Activities, Balance Sheet and the related notes including a summary of the significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable to the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on Which We are Required to Report by Exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- or we have not obtained all the information and explanations necessary for the purposes of our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the trustees' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the Trustees

As explained more fully in the trustees' responsibilities statement, set out on page 29, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable,

matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our Responsibilities for the Audit of the Financial Statements

We have been appointed as auditor under Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise noncompliance with applicable laws and regulations.

We identified the laws and regulations applicable to the charitable company through discussions with trustees and other management and we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and noncompliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships, tested journal entries to identify unusual transactions and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

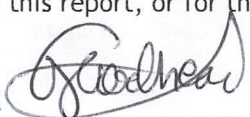
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk
This description forms part of our auditor's report.

Knight Goodhead Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Use of Our Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

C J Goodhead FCA
Senior Statutory Auditor



12 September 2023

Knight Goodhead Limited Chartered Accountants and Statutory Auditors

7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire, SO53 3DA

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

		31 Dec 2022			31 Dec 2021		
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
INCOME FROM:							
Donations and Legacies		855,458	130,426	985,884	720,142	133,036	853,178
Donated Food		222,746	—	222,746	340,879	—	340,879
Other Donated Goods/Services		28,324	—	28,324	—	—	—
Other Income		2,235	—	2,235	341	568	909
Total Income	2	1,108,763	130,426	1,239,189	1,061,362	133,604	1,194,966
EXPENDITURE ON:							
Value of Food Given Away		403,922	5,000	408,922	309,895	—	309,895
Other Expenses on Charitable Activities		688,972	125,027	813,999	401,296	76,774	478,070
Total Expenditure	3	1,092,894	130,027	1,222,921	711,191	76,774	787,965
NET INCOME/(EXPENDITURE) BEFORE GAINS AND LOSSES							
		15,869	399	16,268	350,170	56,830	407,000
UNREALISED LOSS ON INVESTMENT	5	(19,583)	—	(19,583)	(1,049)	—	(1,049)
REVALUATION OF STOCK	6	55,705	—	55,705	—	—	—
NET MOVEMENT IN FUNDS		51,991	399	52,390	349,121	56,830	405,951
Balances Brought Forward at 1 January 2021		1,182,267	62,466	1,244,733	833,146	5,636	838,782
BALANCES CARRIED FORWARD AT 31 DECEMBER 2021		1,234,257	62,866	1,297,123	1,182,267	62,466	1,244,733

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.


The notes on pages 38 to 45 form part of these financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2022

		31 Dec 22			31 Dec 21		
	Notes	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
ASSETS							
Fixed Assets							
Motor Vehicles	7	20,413	—	20,413	24,016	—	24,016
Office Equipment	7	3,181	—	3,181	4,257	—	4,257
Investments	5	229,367	—	229,367	198,951	—	198,951
Total Fixed Assets		252,962	—	252,961	227,224	—	227,224
Current Assets							
Stocks	6	98,217	—	98,217	164,291	—	164,291
Debtors	8	105,959	—	105,959	78,686	—	78,686
Prepayments	8	9,783	—	9,783	2,247	—	2,247
Cash at Bank and In Hand	9	795,693	126,221	921,914	740,716	77,302	818,018
Total Current Assets		1,009,652	126,221	1,135,873	985,940	77,302	1,063,242
Total Assets		1,262,614	126,221	1,388,834	1,213,164	77,302	1,290,466
LIABILITIES							
Current Liabilities: Falling Due Within 12 Months							
Current Creditors		9,811	—	9,811	13,049	14,836	27,885
Accruals		18,546	55,855	74,401	10,348	—	10,348
Deferred Income		—	7,500	7,500	7,500	—	7,500
Total Current Liabilities	10	28,357	63,355	91,712	30,897	14,836	45,733
Net Assets		1,234,257	62,866	1,297,123	1,182,267	62,466	1,244,733
Funds							
General Fund		1,234,257	—	1,234,257	1,182,267	—	1,182,267
Restricted	11	—	62,866	62,866	—	62,466	62,466
Total Equity		1,234,257	62,866	1,297,123	1,182,267	62,466	1,244,733

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the trustees on the: 6/9/2023

Signed on their behalf by trustee: 

Print name: TIM BETHEL

Company Registration Number: 7877042

STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

		31 Dec 2022	31 Dec 2021
	Notes	£	£
Net Cash Flow Provided by Operating Activities	1	132,862	440,925
Cash Flows from Investing Activities			
Interest Received		2,235	341
Purchase of Fixed Assets		(784)	(5,124)
Sale of Fixed Assets		—	4,453
Purchase of Investments		(50,000)	(200,000)
Loss on Investments		19,583	1,049
Net Cash Flow		103,896	241,644
 Cash at the End of the Year	2	 921,914	 818,018
Cash at Start of the Year		818,018	576,374
Increase in Cash in the Year		103,896	241,644

1. Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

	31 Dec 2022	31 Dec 2021
	£	£
Net Movement in Funds for the Year	52,390	405,951
Interest Received	(2,235)	(341)
Profit on Disposal	—	(568)
Depreciation	5,463	5,413
(Increase)/Decrease in Debtors	(34,809)	59,053
Increase in Creditors	45,979	24,266
(Increase)/Decrease in Stock	121,779	(52,849)
Revaluation of Stock	(55,705)	—
Net Cash Flow from Operating Activities	132,862	440,925

2. Analysis of Cash and Cash Equivalents

	31 Dec 2022	31 Dec 2021
	£	£
Cash at Bank and In Hand	921,914	818,018
Total	921,914	818,018

3. Analysis in Change in Net Debt

	31 Dec 2021	Cash flows	Other non-cash changes	31 Dec 2022
	£	£	£	£
Cash at Bank and In Hand	818,018	103,896	—	921,914
Total	818,018	103,896	—	921,914

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

Basis of Preparation of the Financial Statements

The financial statements have been prepared in accordance with applicable accounting standards, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (effective January 2019).

The charity 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 notes. The particular accounting policies adopted are set out below.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- 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.

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in Kind – Donated Stock

Donated stock (mostly being food and household items) is recognised as income and expenditure based on the weight donated/given out in the accounting period. The value per kg is in line with Trussell Trust guidelines. In 2022, Trussell Trust estimated the value of stock to be £2.37 per kg (2021: £1.75 per kg). If the guideline value from the Trussell Trust changes, the stock held as at the 1st of the new accounting year is revalued with the gain/loss taken to the SOFA.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

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

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Operating Leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

Pension Costs

Contributions in respect of the charitable company's defined contribution scheme are charged to the SOFA in the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown in other creditors at the year end.

Fixed Assets

Tangible Fixed Assets

Office equipment from £500 – £5,000 are straight lined depreciated over 3 years.

Office equipment with a longer life costing over £5,000 are straight line depreciated over 5 years.

Motor vehicles are straight lined depreciated over 8 years.

Other assets that are deemed to have a longer life than 5 years can be depreciated at a longer time with the trustees approval.

Investments

Investments held by the charity are held for the long-term and so are considered a fixed asset.

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date, using the closing quoted market price.

Any change in fair value will be recognised in the statement of financial activities as a combined realised or unrealised investment gain or loss, shown in the heading “Net gains/(losses) on investments”.

Going Concern

The charity expects to be able to continue in operation through the continued receipt of gifts and grants. Additionally, the charity holds sufficient unrestricted free reserves to meet any unexpected or unbudgeted costs. Cash flow forecast for the next 12 months indicate that income and cash balances carried forward should be sufficient to cover the budgeted costs. Therefore these accounts have been prepared on a going concern basis.

Financial Instruments

The charitable company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors, cash at bank and creditors. These basic financial instruments are measured at transaction price and are subsequently measured at amortised cost. Financial assets and liabilities classified as due within one year are not amortised.

Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of the charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. INCOME

	31 Dec 2022			31 Dec 2021		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Donations and Legacies						
Donations	700,792	2,520	703,312	573,562	—	573,562
Grants	41,749	127,906	169,655	27,000	133,036	160,036
Corporate Donations	112,917	—	112,917	118,067	—	118,067
Fundraising Event	—	—	—	1,512	—	1,512
Total	855,458	130,426	985,884	720,142	133,036	853,178
Other Income						
Value of Donated Food	222,746	—	222,746	340,879	—	340,879
Value of Other Donated Goods and Services	28,324	—	28,324	—	—	—
Other Income	2,235	—	2,235	341	568	909
Total	253,305	—	253,305	341,220	568	341,788
Total Income	1,108,763	130,426	1,239,189	1,061,362	133,604	1,194,966

3. EXPENDITURE

	31 Dec 2022			31 Dec 2021		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Fundraising Activities (ex. Fundraising Staff)	16,050	—	16,050	11,365	—	11,365
Governance Costs	18,999	—	18,999	20,983	—	20,983
Premises Costs	117,243	—	117,243	79,717	918	80,635
Salaries and Payroll Costs	352,773	74,412	427,185	240,438	58,874	299,312
Value of Donated Food Given Away	344,525	—	344,525	288,030	—	288,030
Food Purchases	54,848	5,000	59,848	21,865	—	21,865
Food Purchases Adjustment	4,549	—	4,549	(3,162)	—	(3,162)
Phone to Food (Face Donate)	26,538	9,154	35,692	2,375	—	2,375
Vouchers and Grants	12,205	6,750	18,955	—	—	—
General Expenses	145,164	34,711	179,875	49,581	16,982	66,563
Total	1,092,894	130,027	1,222,921	711,191	76,774	787,965

The Value of Food Given Away per the Statement of Financial Activities is the sum of: Value of Donated Food + Food Purchased directly by HFB + Food Purchases Adjustment (see Note 6 Stocks).

Included within Governance Costs above are amounts due to the auditor in relation to the audit of £7,380 (2021: £6,840). Trustees are not remunerated for their time and no trustee claimed expenses in the year.

4. STAFF COSTS

	31 Dec 2022	31 Dec 2021
	£	£
Wages and Salaries (including PAYE)	391,292	256,775
Employer NI Contributions (Net of Employment Allowance)	28,905	19,010
Employer Pension Contributions	6,988	5,409
Total	427,185	281,194

Average number of employees who were engaged in each of the following activities

	31 Dec 2022	31 Dec 2021
Activities in Furtherance of Organisation's Objects	10	8
Management and Administration	6	3
Total	16	11
Employee Numbers as an Average FTE (Full Time Equivalent):	11.4	7.9

No employees received emoluments in excess of £60,000.

The role of CEO is considered key management personnel. During 2022, the post of CEO was held first by an Interim CEO and then by the current, permanent CEO. The combined cost of remuneration and benefits of the interim and the permanent CEO during the reporting period came to £51,425 (2021: one post-holder £54,770).

5. INVESTMENTS

	31 Dec 2022			31 Dec 2021		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Market Value at 1 January 2022	198,951	—	198,951	—	—	—
Addition: CCLA — Charity Fund	50,000	—	50,000	200,000	—	200,000
(Loss) on Revaluation of Investment	(19,583)	—	(19,583)	(1,049)	—	(1,049)
Market Value at 31 December 2022	229,367	—	229,367	198,951	—	198,951

6. STOCKS

	31 Dec 2022					
	Balance 1.1.22 £	Revaluation of Opening Stock £	Donated Stock £	Purchased Food £	Stock Out £	Balance 31.12.22 £
Stocks	164,291	55,705	222,746	64,397	408,922	98,217
Total	164,291	55,705	222,746	64,397	408,922	98,217

Stock of 41,442 kg with the value of £98,217 using the Trussell Trust guidelines of £2.37 per kg was held at year-end (2021: 93,880 kg valued at £1.75 per kg; £164,291).

Note: This is not a liquid asset and is only to be donated to individuals in need.

27,172 kg of food was purchased for £59,848 to meet the required demand, which is valued at £64,397 using the Trussell Trust guidelines as mentioned above. An adjustment for this can be found in Note 3.

7. FIXED ASSETS

	Van £	Office Equipment £	Total £
Actual/Revalued Cost			
– At 1 January 2022	28,820	5,783	34,603
– Additions During Year	—	784	784
– Disposals During Year	—	—	—
– At 31 December 2022	28,820	6,567	35,387
Depreciation			
– At 1 January 2022	4,804	1,526	6,330
– Charge for the Year	3,603	1,860	5,463
– Disposals During Year	—	—	—
– At 31 December 2022	8,407	3,386	11,793
Net Book Value			
– At 1 January 2022	24,016	4,257	28,273
– At 31 December 2022	20,413	3,181	23,594

All fixed assets are unrestricted.

8. DEBTORS

	31 Dec 2022			31 Dec 2021		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Accounts Receivable	82,070	—	82,070	47,998	—	47,998
Accrued Income	19,983	—	19,983	26,783	—	26,783
Deposits	3,906	—	3,906	3,905	—	3,905
Prepayments	9,783	—	9,783	2,247	—	2,247
Total	115,742	—	115,742	80,933	—	80,933

9. CASH AT BANK AND IN HAND

	31 Dec 2022			31 Dec 2021		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Cash and Cash Equivalents	795,693	126,221	921,914	740,716	77,302	818,018
Cash and Cash Equivalents	795,693	126,221	921,914	740,716	77,302	818,018

10. CREDITORS (AMOUNT FALLING DUE WITHIN ONE YEAR)

	31 Dec 2022			31 Dec 2021		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Accounts Payable	8,068	—	8,068	11,742	14,836	26,578
Wages Payable	1,743	—	1,743	1,307	—	1,307
Accruals	18,546	55,855	74,401	10,348	—	10,348
Deferred Income	—	7,500	7,500	7,500	—	7,500
Total	28,357	63,355	91,712	30,897	14,836	45,733

11. RESTRICTED FUNDS

	Balance 1.1.22 £	Income £	Expenditure £	Balance 31.12.22 £
DWP Kickstarter	—	27,707	20,707	—
London Borough of Hackney: Specialist Grant	—	30,000	30,000	—
London Borough of Hackney: Pensioners Household Support	—	6,750	6,750	—
London Borough of Hackney: Cash-First	—	800	800	—
London Foodbank Development Fund (Van)	2,509	—	2,509	—
Mimecast Charitable Fund at The Boston Foundation	—	8,354	8,354	—
Old Street Partners (Home Deliveries)	831	—	831	—
Trussell Trust (Building Redevelopment)	45,000	(45,000)	—	—
Trussell Trust (Financial Inclusion)	—	36,727	31,295	5,433
Trussell Trust (Organising & Local Mobilisation)	—	46,567	5,654	40,913
Trussell Trust (Strategic Resources)	14,126	18,000	18,126	14,000
Trussell Trust (Winter Support)	—	5,000	5,000	—
Volunteer and Staff Welfare	—	2,000	—	2,000
Various Smaller Restricted Funds	—	520	—	520
Total	62,466	130,426	130,027	62,866

Where donors have requested that their donations should be used to fund specific costs, projects or activities, such amounts have been allocated as restricted funds as shown above. The balances carried forward at the end of 2022 are to be used in the coming years for said projects and activities. Where the title of the fund does not describe the nature of the project/activities, more detail is given below:

- London Borough of Hackney: Specialist Grant is for core costs of running the food bank but per the terms of the grant agreement must be recognised as restricted in the accounts.
- London Borough of Hackney: Cash-First is towards the Phone To Food project.
- Mimecast Charitable Fund at The Boston Foundation is towards the Phone To Food project.
- Trussell Trust: Building Redevelopment was a grant towards building improvement works received in 2021. The project is no longer going ahead and so the grant was repaid in 2022.
- Trussell Trust: Financial Inclusion is a grant towards the costs of a Fair Money Advice worker assisting food bank visitors with debt advice/management queries.

12. OPERATING LEASE COMMITMENTS

As at 31 December 2022, the charitable company had no annual commitments under non-cancellable operating leases:

	31 Dec 2022	31 Dec 2021
	£	£
Within One Year	—	6,785
Between One and Five Years	—	—
Total	—	6,785

The operating lease commitments in 2021 related to the rental agreement for the charity's main premises and lease of a van. HFB are now on rolling monthly contracts for both.

13. RELATED PARTIES TRANSACTION

There were no related parties transactions in 2022 (2021: none).

CONTACT US

Our address:

Florence Bennett Centre
Cherbury Street
London
N1 6TL

Phone us

020 72542464
(Mon – Fri, 10:00 – 15:00)

Email us

info@hackneyfoodbank.org