



HACKNEY FOODBANK

ANNUAL REPORT 2024





Some of our many volunteers from 2023
Photos: Neill Martinson

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This Annual Report presents a review of the period 1 January 2023 to 31 March 2024, reporting on achievements, performance, and impact, including financial performance and the 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

I hope you find the Annual Report informative. It covers a longer period than usual (15 months) because we changed our financial year from the calendar year to end in March this year. So, this report runs from January 2023 – March 2024.

Hackney Foodbank, like other Trussell Trust food banks, wants to end the need for food banks. This aim seems further away than ever. Demand started higher in 2023 than in the previous year, seeing a 53% increase in the total recorded number of people Hackney Foodbank have fed compared to 2022. By July 2023, we had already supported as many people as we had in the entirety of 2022. The continuing cost of living crisis drove people we hadn't seen previously to seek food support.

We couldn't meet this rising demand without the help of our dedicated and talented group of volunteers. Recruiting and retaining volunteers is always a challenge, however, with our new staff team we are now much more confident in our ability to meet the challenge. This period we hired new qualified staff, implemented the Trussell Trust's Assemble platform (a system which enabled volunteers to book in for shifts online) and implemented a monthly newsletter to let volunteers and staff know about the developments in the food bank. We also started a rolling programme of staff visiting the food distribution centres, to talk to the volunteers and visitors about how we can improve our services.

At this time of increasing demand, food donations from individuals, charities and collections organised by local corporations continue to drop – down by 23% in 2023, which followed a dramatic drop of 46% in 2022. In this time, we were lucky enough to be supported by the Trussell Trust who arranged a generous but non-recurring donation that allowed us to continue operating by bringing total donations in line with demand. However, with this donation being a one-off, we have implemented some new programmes and adopted new services which make it easier for companies and individuals to

donate. Corporations can donate cash and food by taking part in our Supermarket Sweep programme and individuals can donate food through the Give Today company, which is incorporated into the Hackney Foodbank website.

Despite the challenges we faced in terms of growing demand, falling food donations and recruiting and maintaining volunteers, throughout the period 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.

This period Hackney Foodbank supported the Trussell Trust's Essentials Guarantee, calling for the government to uprate benefits in line with the Joseph Rowntree Foundation's levels of what is needed for people to buy the essentials of food, toiletries and vital household goods. 150,000 people signed and submitted a petition to Parliament to enshrine in law that benefits always should always be enough to pay for these essentials.

In March Hackney Foodbank moved from its previous headquarters in Cherbury Street, Hoxton to the Wally Foster Community Centre in Homerton Road. The move provides more space and enables us to respond to high levels of need in the east of the borough.

As we continue to support the residents, we thank our volunteers, our donors, our fundraisers, and our wonderful staff team – thank you! We have experienced

another period 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, Wally Foster Community Centre, Homerton Road, London E9 5QB

Those who were Trustees on the date that this report was approved, or who served as Trustee during the reporting period include:

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

Imogen Clark, Trustee,
appointed on 6th November 2020,
resigned 23rd June 2023.

**Caroline O'Brien, Trustee and
Interim Chair, 1st December 2023,**
appointed on 6th November 2020.

Mark Boisson, Trustee, appointed
on 7 April 2021.

Nanette Daniels, Trustee,
appointed on 17th May 2021,
resigned 7th December 2023.

Tim Bethal, Trustee,
appointed on 19th January 2023,
appointed Chair 28th March 2023,
resigned as Chair 30th November 2023.

Chris Pile, Trustee,
appointed on 19th January 2023.

Kate Wilkinson, Trustee,
appointed on 19th January 2023.

Fiona Anderson, Trustee,
appointed on 17th January 2024.

Kamila Przybyszewska, Trustee,
appointed on 24th January 2024.

Simon Hale, Trustee,
appointed on 9th February 2024.

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.

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 SO53 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

HR Connect
1 Abbey Wood Road
Kings Hill
West Malling
Kent ME19 4YT

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 9th November 2012, 11th June 2019 and 14th January 2021).

Membership of the Hackney Foodbank is open only to community organisations and institutions (and not to individuals). In the current period, members comprised Grace Church Hackney Trust; St. Monica's R.C. Church, Hoxton; St John's, Hoxton; Our Lady and St Joseph's, Balls Pond Road; St. Mary's Church, 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 the CEO, who leads the staff team. The CEO's salary is set using Cendex.

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 2023-24, six new Trustees were appointed.

Trustees can apply by submitting a CV and cover letter to info@hackneyfoodbank.org

The Hackney Foodbank is part of the Trussell Trust Foodbank network, which was 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 the 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 the Hackney Foodbank's activities are conducted for the public benefit. The Trussell Trust also provides training and technical support and collates data from the 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.



1.

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 surrounding areas or in other parts of the United Kingdom in such ways as the Trustees 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.

The Hackney Foodbank 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.

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 the charity's activities further our purposes for the public benefit. The Trustees are confident that, by their stewardship and management of charitable funds, The Hackney Foodbank continues to meet the requirements around public benefit as defined by the Charity Commission.

2.

ACHIEVEMENTS AND PERFORMANCE

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

We are seeking an end to the need for food banks and this period have implemented projects to move towards this aim. We also had a bumper period in terms of people coming to the food bank, so spent most of the period dealing with this explosion of demand.

From January 2023 to March 2024, we processed 15,194 vouchers; providing emergency food for 33,377 mouths. At the end of this financial period, our 12-month rolling period average for the number of mouths fed per month was 2,248, up 43% on the year before.

In 2023 we were supported by a one-off supermarket donation of 68,875 kg organised centrally by the Trussell Trust. Locally, food donations from individuals, charities and those organised from corporations to Hackney Foodbank continued to drop during the 15-month of January 2023 – March 2024. During that period, these donations equated to 96,464 kg, compared to 101,111 kg donated in the 12 months January to December 2022 and 199,458 kg donated in 2021.

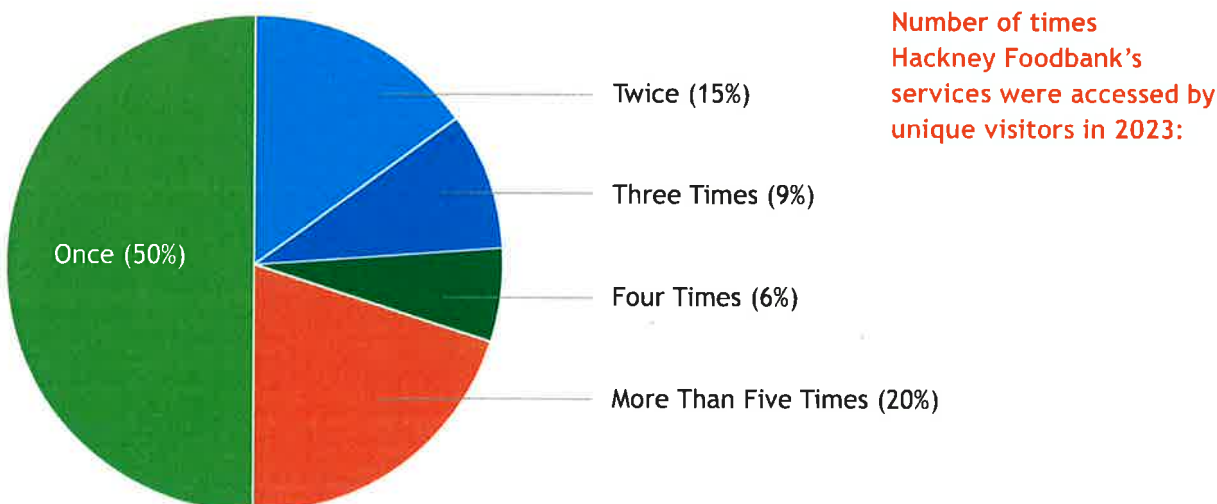
With public food donations falling and demand rising, it has been a challenging period, but a series of initiatives are underway to increase food and monetary donations, including enabling people to donate food online via our website and Give Today.

Many of the projects that were implemented in 2022 became business as usual during 2023.

1. We ran six food distribution centres, located in various venues around the borough, on different days and at different times.

From January 2022 to March 2024, we distributed 229,957 kg of food (compared to 173,700 kg of food in the year 2022). We also changed how the food is distributed; with an increase in Food Parcels of 44% while other methods decreased by 62%. This rise in demand (after a slight post-covid dip in demand) reflects the impact of the cost-of-living crisis and the failure of Universal Credit to keep pace with rising prices.

The vast majority of people (81%) who visited our food bank came between one and three times.



2. We teamed up with Give Today to offer our supporters a way of donating food online to us. Between October 2023, when the scheme was launched, and March 2024, we collected £5,488.08 worth of donations via this platform.

We expanded the services we provided in the food distribution centres by hosting other services, such as social prescribing by Family Action and support from our new case worker.

3. We delivered food parcels to those who could not get to a food distribution centre.

This period we delivered food parcels to 834 people at home. This has increased fourfold since the project's inception in March 2022. We began the period delivering food parcels to people's homes Monday to Friday with the use of a cargo bike company. We now deliver more efficiently twice a week, using our spare transit van and volunteer drivers, saving much-needed funds.



Photo: Chris Lacey

4. We provided lunch to children during school half-term and holidays.

We supported 297 families, providing food/vouchers for 513 children aged five to 17. This period, rather than providing digital Phone to Food credits as we did in 2022, we distributed Tesco Gift vouchers at every food distribution centre Monday to Saturday to people with children who had a food bank voucher the week before the school holidays. We were able to reach far more families in need this way.

5. We strengthened our relationships with our referral agencies.

Following our successful inaugural referral agency event in 2022, we held another one in October 2023. We employed a Referral Agency Officer in 2023, who works closely with the referral agencies to train them in issuing vouchers for our food bank and listens to their concerns. We launched a Referral Agency Protocol, to encourage agencies to use our Data Collection System (the central Trussell Trust system used for issuing vouchers) correctly. The only issue with these events is that so many referral agencies want to come! We'll probably have to have more than one a year in future.

6. We embedded equality diversity and inclusion into everything we do.

Hackney is a very diverse borough, and we worked to meet the needs of our community. We took several steps to ensure disadvantaged people received support from us, regardless of their dietary needs. We provided parcels with fish rather than meat, Kosher parcels and Eid parcels.

Our staff team became more diverse with more than 11 languages spoken.

7. We delivered debt advice.

We were the recipients of three years' funding from the Trussell Trust for debt advice for our visitors. During the second year of the service, we got better at referring people for advice and the numbers we helped nearly trebled to 133.

£686,351 was presented in debt by these residents, and £178,408 was written off or repaid (a quarter of the debt). Their income was maximised by £40,112, through increased benefits (mainly from DWP or Council Tax reduction), vouchers, grants, savings from energy switching and more.



Photo: Chris Lacey

8. We became a more data-driven charity.

We improved our data collection to inform decision-making in the charity. We used data on deprivation and use of our existing food distribution centres to determine the Hackney Giving Van's route (see page 17). The use of data will grow in the coming years, as we seek to provide a comprehensive service, while also looking at ways to end the need for food banks.

9. We supported the staff, volunteers and interns.

Staff, volunteers and interns are of vital importance to the running of the food bank. We've welcomed some wonderful new staff members and thank past members for their work in building the food bank. A Customer Relationship Management system has been introduced to ensure a seamless service to visitors and to corporates supporting us and this has brought huge time efficiencies. A monthly newsletter has been launched for staff and volunteers, helping to ensure everyone is kept informed and improving the team rapport. We've also had a successful programme of recruiting and training volunteers.

In this 15-month period volunteer hours equated to more than 7,500 hours, which is equivalent to over three full time staff members, over 5,000 of these were in 2023. Volunteers support us in the warehouse packing emergency food parcels, in the food distribution centres, within the offices with admin and as drivers (collecting food from supermarkets and bringing it from the warehouse to our distribution centres).

Hackney Foodbank hosted the third annual Volunteer Celebration at the Light Bar in Shoreditch in June 2023, to thank our volunteers for their hard work. The venue was donated by the company and made the celebration very special. We had speeches from the Chair of Hackney Foodbank, Tim Bethel, the CEO Pat Fitzsimons and from Miranda Bebe, Head of Volunteering at the Trussell Trust. We had music, refreshments and presents for the volunteers, which were donated by local businesses.



Finally, we've started a partnership with Hackney Council's supported intern programme and, in 2023, hosted our first intern in the warehouse.

10. We provided a cash first solution with the use of Phone to Food.

Our digital credit project entered a second phase in 2023-24. After piloting the programme in 2022, we continued to use and evaluate a digital credit option for our visitors, rolling it out to our food distribution centres. From January 2023 till March 2024, we issued 1,536 Phone to Food vouchers: feeding 5,113 mouths. The total value of the credit given was £52,900. While the service was popular with many visitors, unfortunately this phase of the project was unable to demonstrate sufficient savings to be viable in the long term. We continue to explore cash first services for our visitors, in addition to the Tesco gift cards we provide to support children's holiday lunches.



OUR 2023-24 PERFORMANCE AND ACHIEVEMENTS

**OVER
£5,400**

worth of donations collected
online via 'Give Today'

Nearly 230,000 kg of food
was distributed from six
centres around Hackney

229,957 KG OF FOOD



**FOOD PARCELS
DELIVERED TO**

**834
PEOPLE
AT HOME**

**133
VISITORS
HELPED**

=

£178,000

Over £178,000 of debts
were repaid or written off
for 133 visitors with
help from Hackney Foodbank



7,500 HRS

=



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

OVER

1,500

**PHONE TO FOOD
VOUCHERS ISSUED**

**phone
to
FOOD**

£ FOOD

Feeding
over

5100 MOUTHS!

**15,194
VOUCHERS**

£ FOOD

£ FOOD

£ FOOD

**33,377
MOUTHS**



From January 2023 to
March 2024, we processed
15,194 vouchers;
providing emergency food
for 33,377 mouths.

New Projects

Hackney Foodbank continues to develop new services to support those in need in the borough. One of these is the Hackney Giving Van, an electric van that goes out to the community to meet the growing need.

Hackney Foodbank's Grant Programme

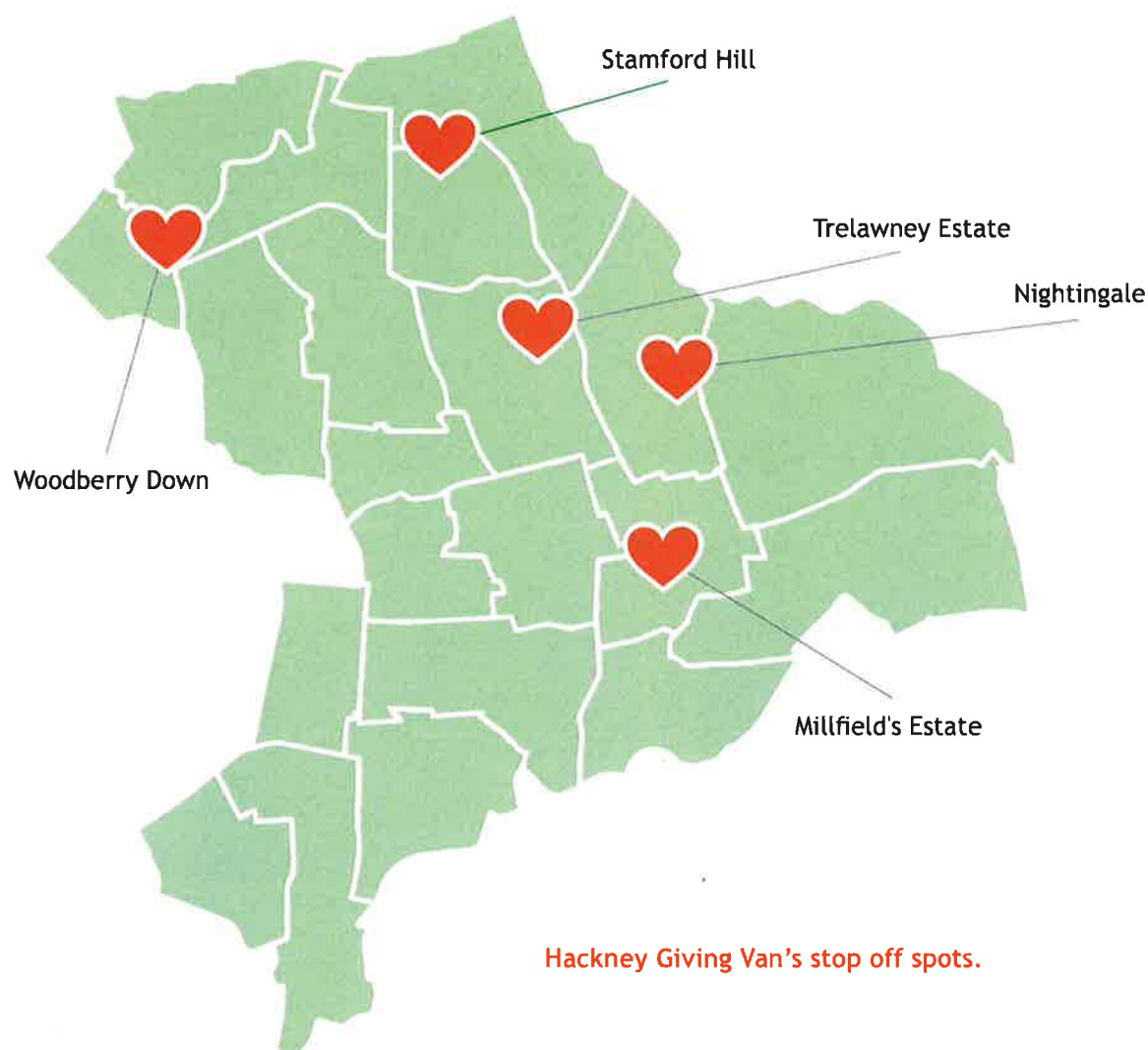
Hackney Foodbank built up strong reserves during the Covid pandemic. Having received these funds to support people in food poverty, the Trustees decided to achieve this by supporting other food providers in the borough. We established a programme of small grants of up to £20,000.

The London Community Foundation managed the grant programme on behalf of the food bank and Hackney Foodbank paid a £72,000 management fee for this service. The decision to appoint London Community Foundation was reached following careful consideration of the likely costs of employing staff to oversee the programme, the skills required, the desire to ensure impartiality over the grants awarded and the need to work with a reputable company. Through the Foundation we made grants totalling £408,000 to a diverse range of food providers, including those who referred visitors to the food bank during the 15-month period. We also made two £10,000 grants to other food providers earlier in the period. We'll be able to demonstrate the impact these grants have had in our next annual report.

The Hackney Giving Van

During 2023, the charity developed and piloted the Hackney Giving Van, providing a mini-food distribution centre to those areas where disadvantage is high, areas not within easy reach of our food distribution centres. The van is electric, and enabled Hackney Foodbank to serve the Charedi Jewish community in Stamford Hill for the first time. Many people come to the van just to get information, and having the van reach new areas allows us to speak to people who may need a range of services.





Case Worker

We were successful in accessing grant funding for a case worker, who started in October 2023. She has made a huge impact on the services Hackney Foodbank provides, including:

1. Referring to debt advice/support through Rooted Finance (e.g. setting up manageable repayment plans).
2. Helping with income maximisation by helping visitors apply for additional benefits they are eligible for.
3. Applying for one-off financial grants (from Hackney Council, charitable organisations and energy providers).
4. Issuing fuel vouchers and referring visitors for energy advice.

This project has become so successful that we are seeking additional funds to bolster this aspect of our work.

Campaigning

The Trussell Trust provided Hackney Foodbank with a grant to hire a local campaigner to improve the situation of those who experience food poverty. We hired our Community Change Manager in November 2022, and he started talking to those who visit to food bank to find out what the local issues were. Aware that asylum seekers were coming to the food bank because the hotels housing them were providing a poor diet, he set about campaigning for change. In November 2023, the Community Change Manager worked with the Hackney Council Asylum Seeker Support team to establish a hotline, which gave asylum seekers at risk of eviction from hotels easy access to council housing officers. The project was so effective and popular that other organisations are seeking to set up similar services in their respective boroughs.

The Community Change Manager also supported the Trussell Trust Essentials Guarantee campaign, which seeks to enshrine in law that benefits must be uprated to enable claimants to buy the essentials. The research underpinning this campaign was done by the Joseph Rowntree Foundation.

Food Network Coordinator

Hackney Foodbank received a grant from the Mayor's Office to support the Food Network in Hackney through the recruitment of a Coordinator. The aims of the one-year project included:

- Increasing the uptake of Healthy Start vouchers in Hackney to the national average.
- Supporting the capacity of food providers to deliver wraparound support and cash-first approaches.
- Strengthening partnership working to provide improved support to those in food poverty.
- Improving the ability of food providers to access external funding to make them more sustainable.

Seasonal Fundraising Activities

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. The idea of the Trick or Eat event is to encourage children and their families to donate non-perishable food at collection points while they're out trick or treating. The children get a treat, but the tin/packet is donated to The Hackney Foodbank. In 2023, they collected 1,313 kg of food, a drop of 49%. The drop in donations is probably due to the financial strain everyone is feeling. The event also generated £145 in Text to Give donations and online donations.

Reverse Advent Calendar

Another initiative we reran in 2023 was the 'Reverse Advent Calendar'. It was launched in November in 2023 to ensure beneficiaries received items in time for Christmas.

Instead of receiving a festive treat, participants donate an item specified for that day to the food bank for individuals and families who are struggling over the festive season.

We received 68 kg of food through this in 2022, 65% less than we received in 2021 (192 kg). However, this was due in part to a shift to the online-giving platform Give Today, which enables people to buy food items online for the food bank. In November and December 2023 Hackney Foodbank received £2,550.85 worth of food donations via Give Today.

During 2023, we received 8,047 kg of food classified as Christmas donations in total from all sources.



Winter Toy Appeal

The Local Buyers Club, owned by Jenna and Basil Fansa, provides toys for disadvantaged children. The project is run in partnership with Location Location estate agency. This year we had surplus toys from the previous year's generous donations, so the Winter Toy Appeal was asked to provide just 60 additional gifts. 55 One for All vouchers (vouchers which can be used in several national stores) remained from the previous year and funds donated by a corporate (Snap Inc) were used to purchase 70 One for All vouchers in 2023. This amounted to £1,400.99.

Give in Lent

The Trussell Trust has a campaign called Give in Lent, which asks people to donate specific food to a food bank on each day of Lent. Hackney Foodbank took part and, though donations weren't classified as stemming from one campaign or another, we received 10,200 kg of food in February and March 2023. In February and March 2024, we received 8,400 kg of food and £1,306.84 of donations via our online store Give Today. In 2024, local companies donated 366 Easter Eggs as well as a large donation of chocolate bars from Cadbury's.



3.

PARTNERSHIP WORKING AND SIGNPOSTING

Partnership Working

We believe that, in one of the richest countries in the world, food banks should not need to exist. We are helping food bank visitors move out of poverty through our partnership work with organisations who offer advice on specific areas (such as debt management), through our case work project 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 Trust. Since September 2023, we've been managing the Hackney Food Network (a partnership of over 40 Hackney voluntary and community organisations providing food parcels, cooked food, food hubs, community supermarkets and co-ops for Hackney residents). The Council's Poverty Reduction Tools meetings continue to provide help for those supporting people in poverty in the borough.

The partnership we forged in 2020 with Growing Communities continued during 2023-24. They donated fresh, organic produce weekly – 7.2 tonnes of fresh fruit and vegetables in 2023-24 (140 kg a week). This was 17% higher than in 2022. This allowed us to distribute fresh produce in two or three of our six food distribution centres (FDCs). We also received our first donation of fresh fruit and vegetables from the Felix project in 2023 (558 kg). We anticipate the donations from Felix will increase dramatically in the coming years. We are grateful too to the local businesses and charities who donate fresh fruit and vegetables, bread and cooked meals to our centres.

Signposting

The visitors who access the food bank are offered holistic support: emergency food alongside signposting to local advisory partners who can help address specific issues. This relies on agencies and signposting organisations having the capacity to issue vouchers and additional services to those in need. We've been able to increase this signposting with the appointment of our first case worker (see above).

We keep up-to-date information sheets, which we give to our food bank visitors. These cover housing, mental health support, places to get free or 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.

We have continued 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. Hosting events for our referral partners to attend are a way to forge closer links with our referral partners and to widen their knowledge of the other agencies in the borough.

4.

FINANCIAL REVIEW

For the 15 months to 31 March 2024, The Hackney Foodbank generated a loss of £283,356.

During 2024, total income received by the charity came to £1,951,250. (2022: £1,239,189) with expenditure of £2,274,650 (2022: £1,222,921). 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 2024, Hackney Foodbank's principal sources of funds comprised:

Individual and corporate donations: £1,195,766

Value of food donated: £391,855

Grants: £350,050

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 themselves; and to meet other unexpected calls on funds. Hackney Foodbank'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 31 March 2024, unrestricted funds total £860,902 (2022: £1,234,257). Of this amount, £749,670 (2022: £1,112,446) is considered as free reserves. This is 20% above our reserve policy and the board may consider granting further funds to appropriate local organisations.

During the 15-month period, the Trustees disbursed £428,000 in grants to local charities which fulfilled the aims of the food bank. This has reduced our reserves while increasing support in the community.

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 period ending March 2024. Hackney Foodbank is a member of the Fundraising Regulator and adheres to its Fundraising Code of Practice.

Investments

Hackney Foodbank 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. We have made a £40,000 gain in our investments this period.

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 UK's cost-of-living crisis. 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. We expect demand to continue growing in the immediate future. We have increased the number of staff in our Communications and Fundraising team by one. The second member of staff was funded by the Trussell Trust Sustainability Fund and is concentrating on working with corporate organisations. This is anticipated to increase the amount of food donated and funds donated in the coming year.

We have also set up a standing sub-committee of the board to deal with communications and fundraising. We also anticipate that this will increase our funds going forward.

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 financial statements for each financial year, 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 1985. 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 VII of the Companies Act 1985, 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:

CAROLINE O'BRIEN

Date:

4/10/24

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 15 months ended 31 March 2024, 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 March 2024 and of its income and expenditure for the 15 months 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, 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 non-compliance 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 non-compliance 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/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/ 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

17 October 2024

Knight Goodhead Limited Chartered Accountants and Statutory Auditors
7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire, SO53 3DA

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 MARCH 2024

		Period ended 31 March 2024			Year ended 31 Dec 2022		
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
INCOME FROM:							
Donations and Legacies		1,173,689	372,127	1,545,816	855,458	130,426	985,884
Donated Food		391,855	—	391,855	222,746	—	222,746
Other Donated Goods/Services		—	—	—	28,324	—	28,324
Other Income		13,579	—	13,579	2,235	—	2,235
Total Income	2	1,579,123	372,127	1,951,250	1,108,763	130,426	1,239,189
EXPENDITURE ON:							
Value of Food Given Away		500,429	22,565	522,994	403,922	5,000	408,922
Other Expenses on Charitable Activities		1,558,979	192,680	1,751,659	688,972	125,027	813,999
Total Expenditure	3	2,059,408	215,245	2,274,650	1,092,894	130,027	1,222,921
NET INCOME/(EXPENDITURE) BEFORE GAINS AND LOSSES							
		(480,285)	156,882	(323,400)	15,869	399	16,268
INVESTMENT GAINS/(LOSSES)	5	40,044	—	40,044	(19,583)	—	(19,583)
TRANSFER BETWEEN FUNDS		66,885	(66,885)	—	—	—	—
REVALUATION OF STOCK	6	—	—	—	55,705	—	55,705
NET MOVEMENT IN FUNDS		(373,356)	89,997	(283,356)	51,991	399	52,390
Balances Brought Forward at 1 January 2023		1,234,257	62,866	1,297,123	1,182,267	62,466	1,244,733
BALANCES CARRIED FORWARD AT 31 MARCH 2024		860,902	152,865	1,013,767	1,234,257	62,866	1,297,123

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 34 to 41 form part of these financial statements.

BALANCE SHEET FOR THE PERIOD ENDED 31 MARCH 2024

		31 March 24			31 Dec 22		
	Notes	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
ASSETS							
Fixed Assets							
Motor Vehicles	7	79,314	—	79,314	20,413	—	20,413
Office Equipment	7	2,084	—	2,084	3,181	—	3,181
Investments	5	269,411	—	269,411	229,367	—	229,367
Total Fixed Assets		350,809	—	350,809	252,962	—	252,961
Current Assets							
Stocks	6	29,834	—	29,834	98,217	—	98,217
Debtors	8	96,995	9,964	106,959	105,959	—	105,959
Prepayments	8	6,002	—	6,002	9,783	—	9,783
Cash at Bank and In Hand	9	428,761	142,901	571,662	795,693	126,221	921,914
Total Current Assets		561,592	152,865	714,457	1,009,652	126,221	1,135,873
Total Assets		912,400	152,865	1,065,265	1,262,614	126,221	1,388,834
LIABILITIES							
Current Liabilities: Falling Due Within 12 Months							
Current Creditors		17,860	—	17,860	9,811	—	9,811
Accruals		33,640	—	33,640	18,546	55,855	74,401
Deferred Income		—	—	—	—	7,500	7,500
Total Current Liabilities	10	51,500	—	51,500	28,357	63,355	91,712
Net Assets		860,902	152,865	1,013,767	1,234,257	62,866	1,297,123
Equity							
General Fund		860,902	—	860,902	1,234,257	—	1,234,257
Restricted	11	—	152,865	152,865	—	62,866	62,866
Total Equity		860,902	152,865	1,013,767	1,234,257	62,866	1,297,123

The Trustees acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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).

The Trustees acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Trustees on the: 26/9/24

Signed on their behalf by Trustee: Caroline O'Brien

Print name: CAROLINE O'BRIEN

Company Registration Number: 7877042

STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2024

		31 March 2024	31 Dec 2022
	Notes	£	£
Net Cash Flow Provided by Operating Activities	1	(254,975)	132,862
Cash Flows from Investing Activities			
Interest Received		13,579	2,235
Purchase of Fixed Assets		(66,812)	(784)
Sale of Fixed Assets		—	—
Purchase of Investments		—	(50,000)
(Gain)/Loss on Investments		(40,044)	19,583
Net Cash Flow		(350,252)	103,896
Cash at the End of the Year	2	571,662	921,914
Cash at Start of the Year		921,914	818,018
(Decrease)/Increase in Cash in the Year		(350,252)	103,896

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

	31 March 2024	31 Dec 2022
	£	£
Net Movement in Funds for the Year	(283,359)	52,390
Interest Received	(13,579)	(2,235)
Profit on Disposal	—	—
Depreciation	11,008	5,463
Decrease/(Increase) in Debtors	2,781	(34,809)
(Decrease)/Increase in Creditors	(40,212)	45,979
Decrease in Stock	68,386	121,779
Revaluation of Stock	—	(55,705)
Net Cash Flow from Operating Activities	(254,975)	132,862

2. Analysis of Cash and Cash Equivalents

	31 March 2024	31 Dec 2022
	£	£
Cash at Bank and In Hand	571,662	921,914
Total	571,662	921,914

3. Analysis in Change in Net Debt

	31 Dec 2022	Cash flows	Other non-cash changes	31 March 2024
	£	£	£	£
Cash at Bank and In Hand	921,914	(350,252)	—	571,662
Total	921,914	(350,252)	—	571,662

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.

The 2024 accounts are for the 15 month period to 31st March 2024. As a result comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

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. If the guideline value from the Trussell Trust changes, the stock held as at the first day 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 line 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 line 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 charitable company expects to be able to continue in operation through the continued receipt of gifts and grants.

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 March 2024			31 Dec 2022		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Donations and Legacies						
Donations	958,399	—	958,399	700,792	2,520	703,312
Grants	6,843	343,207	350,050	41,749	127,906	169,655
Corporate Donations	208,447	28,920	237,367	112,917	—	112,917
Fundraising Event	—	—	—	—	—	—
Total	1,173,690	372,127	1,545,816	855,458	130,426	985,884
Other Income						
Value of Donated Food	391,855	—	391,855	222,746	—	222,746
Value of Other Donated Goods and Services	—	—	—	28,324	—	28,324
Other Income	13,579	—	13,579	2,235	—	2,235
Total	405,434	—	405,434	253,305	—	253,305
Total Income	1,579,124	372,127	1,951,250	1,108,763	130,426	1,239,189

3. EXPENDITURE

	31 March 2024			31 Dec 2022		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Fundraising Activities (ex. Fundraising Staff)	33,674	—	33,674	16,050	—	16,050
Governance Costs	25,961	—	25,961	18,999	—	18,999
Premises Costs	216,029	8,102	224,131	117,243	—	117,243
Salaries and Payroll Costs	625,845	123,584	749,430	352,773	74,412	427,185
Value of Donated Food Given Away	460,238	—	460,238	344,525	—	344,525
Food Purchases	40,191	22,565	62,756	54,848	5,000	59,848
Food Purchases Adjustment	1,128	—	1,128	4,549	—	4,549
Phone to Food (Face Donate)	76,582	—	76,582	26,538	9,154	35,692
Vouchers and Grants	435,403	58,980	494,383	12,205	6,750	18,955
General Expenses	144,354	2,014	146,368	145,164	34,711	179,875
Total	2,059,405	215,245	2,274,650	1,092,894	130,027	1,222,921

The Value of Food Given Away per the SOFA is the sum of: Value of Donated Food + Food Purchased directly by Hackney Foodbank + Food Purchases Adjustment (see Note 6 Donated Stocks).

Included within Governance Costs above are amounts due to the auditor in relation to the audit of £7,182 (2022: £7,380).

4. STAFF COSTS

	31 March 2024	31 Dec 2022
	£	£
Wages and Salaries (including PAYE)	686,875	391,292
Employer NI Contributions (Net of Employment Allowance)	45,355	28,905
Employer Pension Contributions	17,231	6,988
Total	749,461	427,185

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

	31 March 2024	31 Dec 2022
Activities in Furtherance of Organisation's Objects	18	10
Management and Administration	4	6
Total	22	16
Employee Numbers as an Average FTE (Full Time Equivalent):	17.0	11.4

One employee received emoluments in excess of £60,000

During the year one member of key management personnel was paid remuneration and benefits totalling £66,450. (2022: one member paid £51,425).

During the year redundancy payments of £9,894 was paid to one employee.

None of the Trustees were paid remuneration or have received other benefits from employment with the charity or a related entity.

5. INVESTMENTS

	31 March 2024			31 Dec 2022		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Market Value at 1 January 2023	229,367	—	229,367	198,951	—	198,951
Addition: CCLA – Charity Fund	—	—	—	50,000	—	50,000
Gain/(Loss) on Revaluation of Investment	40,044	—	40,044	(19,583)	—	(19,583)
Market Value at 31 March 2024	269,411	—	269,411	229,367	—	229,367

6. DONATED STOCKS

	31 March 2024					
	Balance 1.1.23 £	Revaluation of Opening Stock £	Donated Stock £	Purchased Food £	Stock Out £	Balance 31.03.24 £
Donated Stocks	98,217	—	391,855	62,756	522,994	29,834
Total	98,217	—	391,855	62,756	522,994	29,834

Stock of 12,588 kg with the value of £29,834 using the Trussell Trust guidelines of £2.37 per kg was held at the period end (2022: 41,442 kg valued at £2.37 per kg; £98,217).

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

7. FIXED ASSETS

	Van £	Office Equipment £	Total £
Actual/Revalued Cost			
– At 1 January 2023	28,820	6,567	35,387
– Additions During Year	66,888	1,924	68,812
– Disposals During Year	—	—	—
– At 31 March 2024	95,708	8,491	104,199
Depreciation			
– At 1 January 2023	8,407	3,386	11,793
– Charge for the Year	7,987	3,021	11,008
– Disposals During Year	—	—	—
– At 31 March 2024	16,394	6,407	22,801
Net Book Value			
– At 1 January 2023	20,413	3,181	23,594
– At 31 March 2024	79,314	2,084	81,398

All fixed assets are unrestricted.

8. DEBTORS

	31 March 2024			31 Dec 2022		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Accounts Receivable	53,025	—	53,025	82,070	—	82,070
Accrued Income	40,064	9,964	50,028	19,983	—	19,983
Deposits	3,906	—	3,906	3,906	—	3,906
Prepayments	6,002	—	6,002	9,783	—	9,783
Total	102,997	9,964	112,961	115,742	—	115,742

9. CASH AT BANK AND IN HAND

	31 March 2024			31 Dec 2022		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Cash and Cash Equivalents	428,761	142,901	571,662	795,693	126,221	921,914
Cash and Cash Equivalents	428,761	142,901	571,662	795,693	126,221	921,914

10. CREDITORS (AMOUNT FALLING DUE WITHIN ONE YEAR)

	31 March 2024			31 Dec 2022		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Accounts Payable	15,659	—	15,659	8,068	—	8,068
Wages Payable	2,201	—	2,201	1,743	—	1,743
Accruals	33,640	—	33,640	18,546	55,855	74,401
Deferred Income	—	—	—	—	7,500	7,500
Total	51,500	—	51,500	28,357	63,355	91,712

11. RESTRICTED FUNDS

	Balance 1.1.23 £	Income £	Expenditure £	Transfer	Balance 31.3.24 £
Donal Smith The Move	—	9,964	3,986		5,978
Phone to Food	—	1,250	1,250		—
Lunch Club	—	2,609	2,609		—
Pip and Nut Donation Emergency Appeal	—	16,456	16,456		—
Restricted Food Purchases	—	1,250	1,250		—
GLA Food Network Coordination	—	42,000	17,727		24,273
Old Street Partners (Home Deliveries)	—	1,000	1,000		—
City Bridge Trust	—	20,950	20,088		862
Trussell Trust (Financial Inclusion)	5,433	84,708	56,391		33,750
Trussell Trust (Organising & Local Mobilisation)	40,913	48,027	57,073		31,867
Trussell Trust (Strategic Resources)	14,000	18,000	27,112		4,888
Trussell Trust (Sustainability)	—	50,184	—		50,184
Society for the Relief of Distress	—	1,639	1,308		331
Mobile Food Bank	—	72,810	5,925	(66,885)	—
Volunteer and Staff Welfare	2,000	—	2,000		—
Various Smaller Restricted Funds	520	1,280	1,069		731
Total	62,866	372,127	215,245	(66,885)	152,865

The transfer out of the Mobile Food Bank fund represents expenditure that has been capitalised.

12. OPERATING LEASE COMMITMENTS

As at 31 March 2024, the charitable company had a five year rental operating lease commitment:

	31 March 2024	31 Dec 2022
	£	£
Within One Year	15,150	—
Between One and Five Years	60,600	—
Total	75,750	—

13. RELATED PARTIES TRANSACTION

There were related parties transactions in the period to 31 March 2024 (2022: none) £59 was paid to one Trustee for travel and subsistence.

14. GRANTS TO OTHER ORGANISATIONS

Hackney Foodbank granted £480,000 to London Community Foundation to set up a Hackney Foodbank Community Fund to benefit communities in London in a convenient, impactful and tax efficient way.

This amount included £72,000 in management fees to London Community Foundation.

Hackney Foodbank also granted £10,000 to Hotline Meals for Passover, £5,000 to Boiler House and £4,998 to Carib Eats to help with their giving free and partially subsidised food to the community.



CONTACT US

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Some of our many volunteers from 2023