

CHARITY REGISTRATION NUMBER: 1150746

Ely Foodbank
Unaudited financial statements
31 December 2023

Ely Foodbank

Financial statements

Year ended 31 December 2023

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Ely Foodbank

Trustees' annual report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	Ely Foodbank
Charity registration number	1150746
Principal office	10 Chapel Street Ely Cambridgeshire CB6 1AD

The trustees

The trustees who served during the year and at the date of approval were as follows:

S Greenish (Chair)
S Ochieng (Treasurer)
C Barnes (Vice-Chair)
S Baxter
M Bonney
T Griffin
J Roskell (Appointed 08/02/2023)
J Webb
K Relton (Term ended 25/01/2023)

Independent examiner	L Thurston FCCA Lovewell Blake LLP Chartered accountants First Floor Suite 2 Hillside Business Park Bury St Edmunds IP32 7EA
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Ely Foodbank

Trustees' annual report *(continued)*

Year ended 31 December 2023

Objectives and activities

Objective

The objective of the charity is the prevention or relief of poverty within a 20 mile radius of the City of Ely by providing food, other household items and small grants to support people in need and/or to charities or other organisations working to prevent or relieve poverty.

Activities

The principal activity of Ely Foodbank is the collection and distribution of basic food items to support people in times of crisis. Food donated by members of the public is sorted into emergency food boxes, packed according to family size with the aim of providing 3 days' worth of food to identified people who find themselves in crisis and unable to buy sufficient food.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on Public Benefit including, The Public Benefit Requirement (PB1), Running a Charity (PB2) and Reporting (PB3).

Ely Foodbank

Trustees' annual report *(continued)*

Year ended 31 December 2023

Achievements and performance

During the reporting year under review, we operated weekly distribution sessions across Ely, Chatteris, Cottenham, Haddenham, March, Soham and Waterbeach and added an additional weekly session in Burwell from April 2023. Frontline Care Professionals from more than 70 organisations are able to identify their clients who are in crises, needing food and issue foodbank voucher, so ensuring that our services are directed to those most in need. These vouchers are exchanged for sufficient food for 3 days at the foodbank distribution centres where volunteers also take time to listen, and to point clients towards further sources of support. Clients visiting the distribution centres are usually able to select from a range of other donated items including toiletries, cleaning supplies and toilet rolls. During 2023 we supplied 3,379 boxes of food (2022: 3,195) providing meals to around 8,503 people (2022: 8,442), with around 39% being children.

In the course of 2023, our volunteers and staff continued to direct clients to a dedicated Citizens Advice advisor, enabling them to receive immediate and specific help with a wide range of benefit, housing, legal and other matters. This initiative is largely funded through a Trussell Trust grant which runs until September 2025. Increasing interest from clients in seeking support from Citizens Advice advisors threatened to overload the allocated advisor and as a result we took the decision to designate funds from our reserves to support an additional advisor at a cost of approximately £25,000 per annum from August 2023 for the remaining period of the project. The initiative continues to prove to be both successful and cost effective, with many positive outcomes for clients.

The Charity relies upon the general public making donations of food at collection points at a number of supermarkets and other shops and centres. Local churches and schools regularly donate produce from their Harvest festival celebrations, and from other occasional collections, particularly in the run-up to Christmas. During the period under review 74.5 tonnes (2022: 83.0 tonnes) of food was donated or purchased and 75.8 tonnes (2022: 80.5 tonnes) was distributed to clients in food boxes.

The positive impact on our financial donations that we saw during the pandemic has been maintained so that our income continues to be well above pre-pandemic levels. The generosity of new and existing supporters enables the charity to help more people in more ways. The level of reserves carried forward will enable the charity to support people in ways that have not previously been possible. For example, in response to the cost of living crisis and specifically the massive increase in heating costs we were able to provide support to clients with small grants to top-up electricity/gas meters.

During 2023 our long serving Project Director retired, having been with Ely Foodbank since its inception in 2012. In recognition of the increasing activities of the Foodbank and given our current financial security, the Trustees were able to appoint an Operations Director, our first full-time employee, who started in October 2023. Our part-time employees increased from 4 to 5 during the year with the appointment of a Manager for our March centre.

The Charity could not operate without the loyal support of a team of dedicated volunteers; and the financial support of over 240 individual donors, local churches, schools, charities, and other organisations. As the Charity currently has very healthy financial reserves it has not sought funds from local charities for several years.

There were four Trustee meetings held during the year, two conducted via the medium of Zoom and three in person.

Serious incidents

The Trustees confirm that there are no serious incidents to report regarding operations in 2023.

Ely Foodbank

Trustees' annual report *(continued)*

Year ended 31 December 2023

Financial review

The charity has income for the year of £408,792 (2022: £434,623) and expenditure of £383,676 (2022: £341,677). Closing funds of the charity have increased to a balance of £316,548 compared to £291,432 in the previous year.

Reserves policy

The charity aims to hold free reserves sufficient to cover 6 months of normal expenditure, which is currently estimated to equate to £191,838. This reserves level allows sufficient cash to cover normal monthly expenditure, the main components of which are employment costs and rent & occupancy costs. In the light of changing circumstances this figure will be kept under review by the Trustees.

The Trustees note that our reserves continue to rise well above the level of operating reserves required. The Trustees have already committed to spend £133,000 in the coming three years by operating an energy grant scheme for Foodbank recipients, increasing client help with one-off grants, and supporting an additional part-time CA adviser to attend distribution sessions. The trustees have also made provision for the purchase of food should public donations not keep up with demand. Beyond that the trustees are also considering strategic projects that may include taking on specific project workers or further support for the Ely CAP debt centre.

Plans for future periods

The Trustees plan to continue to grow the charity, with an aim to increase the number of meals and other services provided for people, adults, and children, in crisis in the area stretching from Soham, through Ely and out to March. In addition, the Trustees are looking to appoint an additional part-time employee in early 2024 whose remit will be partly to work with clients with lived experience of using the Foodbank to increase our understanding of their needs and also to increase public awareness of the role we undertake.

Ely Foodbank

Trustees' annual report *(continued)*

Year ended 31 December 2023

Structure, governance and management

Ely Foodbank is a Charitable Incorporated Organisation and a charity registered in effect from 8 February 2013. The charity is constituted and governed by Trustees under the terms of its memorandum and articles of association.

The charity's Trustees are stated on the reference and administrative details of these accounts.

Recruitment and appointment of Trustees

New Trustees are appointed from a recruitment and selection process to enhance the skills and experience of the board as a whole. Once appointed, Trustees are provided with all the information required to assist them in performing their role as Trustees covering all aspects of the organisation.

Trustee induction and training

Following an induction by the charity and on request Lovewell Blake LLP provides Trustees with training regarding the responsibilities of being a charity Trustee. If Trustees request or require further input then the charity would arrange for them to attend external training as appropriate.

Risk analysis

The Trustees confirm that major risks to which the Charity is exposed are reviewed regularly.

True and fair override

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice from 1 April 2005 which has since been withdrawn.

Independent examiner reappointment

A resolution to appoint L Thurston FCCA of Lovewell Blake LLP as independent examiner will be proposed at the next Annual General Meeting.

The trustees' annual report was approved on^{3/6/2024} and signed on behalf of the board of trustees by:



S Greenish (Chair)
Trustee





S Ochieng (Treasurer)
Trustee

Ely Foodbank

Independent examiner's report to the trustees of Ely Foodbank

Year ended 31 December 2023

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2023 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.



L Thurston FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA
4/6/2024

Ely Foodbank

Statement of financial activities

Year ended 31 December 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations, grants and legacies	4	351,435	51,500	402,935	433,272
Investment income		5,857	—	5,857	1,351
Total income		<u>357,292</u>	<u>51,500</u>	<u>408,792</u>	<u>434,623</u>
Expenditure					
Charitable activities	5	332,915	50,761	383,676	341,877
Total expenditure		<u>332,915</u>	<u>50,761</u>	<u>383,676</u>	<u>341,877</u>
Net income and net movement in funds		<u>24,377</u>	<u>739</u>	<u>25,116</u>	<u>92,746</u>
Reconciliation of funds					
Total funds brought forward		262,923	28,509	291,432	198,686
Total funds carried forward		<u>287,300</u>	<u>29,248</u>	<u>316,548</u>	<u>291,432</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on page 9 to 15 form part of these financial statements.


Ely Foodbank

Balance sheet

31 December 2023

	Note	2023 £	£	2022 £	£
Current assets					
Stock	9	25,373		22,790	
Debtors	10	6,900		—	
Cash at bank and in hand		287,504		268,642	
		<u>319,777</u>		<u>291,432</u>	
Creditors: Amounts falling due within one year	11	<u>3,229</u>		<u>—</u>	
Net current assets			316,548		291,432
Total assets less current liabilities			316,548		291,432
Net assets			<u>316,548</u>		<u>291,432</u>
Funds of the charity					
Restricted funds			29,248		28,509
Unrestricted funds			287,300		262,923
Total charity funds	12		<u>316,548</u>		<u>291,432</u>

These financial statements were approved by the board of trustees and authorised for issue on .3/6/2024....., and are signed on behalf of the board by:


S Greenish (Chair)
Trustee


S Ochieng (Treasurer)
Trustee

The notes on page 9 to 15 form part of these financial statements.

Ely Foodbank

Notes to the financial statements *(continued)*

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is incorporated. The address of the principal office is 10 Chapel Street, Ely, Cambridgeshire, CB6 1AD.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

In the previous year the charity prepared its accounts using the receipts and payments basis however this year, as the charity's gross income is more than £250,000, the charity has prepared accounts using the accruals basis accordingly. The results for the previous year, which are the comparatives shown in these accounts, have been restated so that they are presented on the same basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Income tax

As a registered charity, the activities are exempt from United Kingdom Income and Corporation taxation, provided that the income is applied to charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Ely Foodbank

Notes to the financial statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.

- legacy income is recognised when receipt is probable, and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Stock

Donated goods awaiting distribution are valued at the amount per kilogramme from time to time determined by the Trussell Trust.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Ely Foodbank

Notes to the financial statements *(continued)*

Year ended 31 December 2023

4. Donations, grants and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	162,456	6,500	168,956
Goods donated in kind	182,229	–	182,229
Grants			
Trussell Trust	6,750	45,000	51,750
	<u>351,435</u>	<u>51,500</u>	<u>402,935</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	162,947	5,000	167,947
Goods donated in kind	213,575	–	213,575
Grants			
Trussell Trust	6,750	45,000	51,750
	<u>383,272</u>	<u>50,000</u>	<u>433,272</u>

Ely Foodbank

Notes to the financial statements *(continued)*

Year ended 31 December 2023

5. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Rent and occupancy costs	13,889	759	14,648
Fittings for food stores and equipment	1,413	88	1,501
Wages and salaries	65,933	3,164	69,097
Food purchases	5,171	–	5,171
Client help	7,449	–	7,449
Project costs	37,071	45,671	82,742
Goods donated	179,646	–	179,646
Support costs	22,433	989	23,422
	<u>332,915</u>	<u>50,761</u>	<u>383,676</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Rent and occupancy costs	12,513	687	13,200
Fittings for food stores and equipment	523	30	553
Wages and salaries	43,030	2,361	45,391
Food purchases	2,674	147	2,821
Client help	14,150	776	14,926
Project costs	21,737	31,407	53,144
Goods donated	190,785	–	190,785
Support costs	20,058	999	21,057
	<u>305,740</u>	<u>36,407</u>	<u>341,877</u>

Analysis of support costs

	2023 £	2022 £
Insurance	–	432
Administration	5,854	2,311
Telephone and answering service	4,397	5,113
Accounting and professional fees	2,234	–
Stationery and printing	466	828
Training	–	1,417
Travel Expenses	911	1,379
Van hire	9,560	9,577
	<u>23,422</u>	<u>21,057</u>

6. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,590</u>	<u>–</u>

Ely Foodbank

Notes to the financial statements *(continued)*

Year ended 31 December 2023

7. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	69,097	45,391

The average head count of employees during the year was 5 (2022: 4).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

The key management personnel of the charity comprise the Trustees. The total amount of employee benefits (including employer pension contributions) received in respect of key management personnel amounted £Nil.

8. Trustee remuneration and expenses

Trustees were reimbursed expenses amounting to £1,358 during the year.

9. Stocks

	2023 £	2022 £
Raw materials and consumables	25,373	22,790

Donated goods are included at fair value based on a value per kilogram of £2.37 determined by the Trussell Trust.

10. Debtors

	2023 £	2022 £
Prepayments and accrued income	–	–
Other debtors	6,901	–
	<u>6,901</u>	<u>–</u>

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,749	–
Social security and other taxes	1,480	–
	<u>3,229</u>	<u>–</u>

Ely Foodbank

Notes to the financial statements *(continued)*

Year ended 31 December 2023

12. Analysis of charitable funds

Year ended 31 December 2023

Restricted funds

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
Trussell Trust CA Project	28,509	45,000	(45,761)	–	27,748
Chatteris Feoffee Fund	–	6,500	(5,000)	–	1,500
	<u>28,509</u>	<u>51,500</u>	<u>(50,761)</u>	<u>–</u>	<u>29,248</u>

Designated funds

CA Project	<u>–</u>	<u>–</u>	<u>(9,331)</u>	<u>62,500</u>	<u>53,169</u>
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Unrestricted funds

General Funds	<u>262,929</u>	<u>357,292</u>	<u>(323,584)</u>	<u>(62,500)</u>	<u>234,131</u>
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Year ended 31 December 2022

Restricted funds

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
Trussell Trust CA Project	14,916	45,000	(31,407)	–	28,509
Chatteris Feoffee Fund	–	5,000	(5,000)	–	–
	<u>14,916</u>	<u>50,000</u>	<u>(36,407)</u>	<u>–</u>	<u>28,509</u>

Unrestricted funds

General Funds	<u>183,770</u>	<u>384,623</u>	<u>(305,470)</u>	<u>–</u>	<u>262,923</u>
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Restricted fund purposes:

Trussell Trust CA Project: The income received is restricted to provide emergency food and support to people facing hardship in line with the charities objectives.

Chatteris Feoffee Fund: The income received is restricted to the purposes set out by the fund provider.

Designated fund purposes:

CA Project: A fund that has been reviewed as unrestricted but designated towards additional CA advisor time.

Ely Foodbank

Notes to the financial statements *(continued)*

Year ended 31 December 2023

13. Analysis of net assets between funds

31 December 2023

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Current assets	234,131	53,169	29,248	316,548
Net Assets	<u>234,131</u>	<u>53,169</u>	<u>29,248</u>	<u>316,548</u>

31 December 2022

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Current assets	240,133	–	28,509	268,642
Net Assets	<u>240,133</u>	<u>–</u>	<u>28,509</u>	<u>268,642</u>

14. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than 1 year	<u>2,460</u>	<u>–</u>

15. Related parties

There were no related party transactions in this or the prior year.