

Lambeth & Croydon District Foodbank Ltd
(previously Norwood & Brixton Foodbank Ltd)
(A company limited by guarantee)

Report and Financial Statements
for the year ended 31 March 2024

Charity Number 1151274
Company Number 08381978

Lambeth & Croydon District Foodbank Limited
(A company limited by guarantee)

Financial Statements
For the year ended 31 March 2024

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Lambeth & Croydon District Foodbank Limited

Report of the Directors for the year ended 31 March 2024

The Board presents the directors' report and financial statements for the year ended 31 March 2024

Reference and Administrative Information

Charity Name: Lambeth & Croydon District Foodbank Limited (changed on 13 November 2023 from Norwood & Brixton Foodbank Ltd)

Charity registration number: 1151274

Company Registration Number: 08381978

Registered Office: 56 Alleyn Road
London SE21 8AH

Board of directors and trustees

Mr. Tim Boyce	Chair and treasurer. Representative, Christchurch Gipsy Hill PCC
Ms. Rosanna Bailey	Representative, St. Paul's Church PCC
Dr. Judith Morgan	Representative, St. Luke's Church PCC
Mrs. Alison Inglis-Jones	
Ms. Suzanne Munday	
Ms. Rosie Jones	Appointed 4 October 2023
Mr Owen Hylton	Resigned 24 May 2023

Management team

Mrs. Elizabeth Maytom	Project Lead
Ms. Amanda Courtney	Administrator

Auditor - Helen Cain, Mercer & Hole LLP, 72 London Road, St Albans, Herts., AL1 1NS

Bankers - Lloyds Bank, Camberwell branch

Lambeth & Croydon District Foodbank Limited

Report of the Directors for the year ended 31 March 2024

Our aims and objectives

Purposes and aims

Our charity's purposes, as set out in the objects contained in the company's memorandum of association, are to:

- To show the love of Christ by the prevention or relief of poverty in Lambeth, Croydon and surrounding boroughs in particular, but not exclusively, by providing emergency food supplies to individuals in need and/or charities or other organisations working to prevent or relieve poverty.
- To do any other thing consistent with the primary purpose of the Charity as described above including but not limited to the provision of counselling or other advisory services.

We fulfil this purpose to alleviate food poverty in Lambeth and surrounding boroughs by providing a limited number of food parcels to each client referred to us by our referral agencies, who are generally frontline care professionals involved in the local area. Our aims reflect fully the purposes that the charity was set up to further.

Ensuring our work delivers our aims

The period reported on is the 11th year of independent operation of the charity. The aims of the charity are reviewed annually by the board of trustees, and those aims, objectives and activities remain focused on our stated purposes.

The focus of our work

Our main objective for the year was the provision of food parcels for those in need. We collected/purchased over 283 tonnes of non-perishable food from members of the public, primarily from collections outside local supermarkets such as Tesco and Sainsbury's, but also from deposit boxes situated in local shops, community areas and our Foodbank hubs at Streatham, Streatham Hill, West Dulwich, Brixton Hill and Croydon. We distributed over 289 tonnes of food to clients and, in addition, provided signposting to local advice services with specialisations in the area of debt, benefits and housing advice (Centre 70, Brixton Advice Centre and Croydon Advice Centre), mental wellbeing, substance addiction, job application and work support advice, and temporary shelter for those sleeping rough.

How our activities deliver public benefit

Our main activities are described below. All our charitable activities focus on the provision of nutritious, emergency food for those in crisis, generally as a result of issues with the availability of benefits, redundancy or low pay. Our local MP, Helen Hayes, local Councils and the Lambeth Mayor see us as an indispensable adjunct to the statutory welfare provisions, providing critical help at the point of need when the state cannot do so or has not yet done so.

Lambeth & Croydon District Foodbank Limited

Report of the Directors for the year ended 31 March 2024

Who used and benefited from our services?

Our clients are almost entirely those living in, or based in, Lambeth, Croydon and surrounding boroughs. We gave 10,531 food parcels to 24,778 people (15,381 adults and 9,397 children) in the financial year under review, an increase of 13% on the same period the previous year. In total, we gave out over 289 tonnes of food (an increase of 13% over last year).

The foodbanks in Lambeth (of which there are currently 2, including ourselves) fed more people than any other borough in London, indicating the real poverty and deprivation in the area served by our foodbank. Within our catchment area, 4 wards continue to represent the bulk of our vouchers, indicating that, even within a generally deprived area, there are pockets of severe deprivation and poverty.

Financial Review

The charity, with the help of its staff and volunteers, ended the year with a healthy increase in funds of £55,024 which the trustees consider to be a satisfactory financial outcome given all the circumstances.

Principal funding sources

Our charity received two grants from the London Borough of Lambeth, one of £160,000 to help fund the purchase of fresh fruit and vegetables, the second of £75,000 to assist Lambeth families with food.

Three grants were given by the Trussell Trust in the year, the first to fund the provision of advice workers from Brixton Advice Centre at our hubs, the second to help with the establishment of a Croydon foodbank hub and the third being a strategic resources grant to help fund our new warehouse and despatch managers' costs.

Other principal sources of income for our charity are the generous donations from members of the public and companies, either by way of regular standing order, through website giving (using the Just Giving platform), and payroll giving using CAF, Charitable Trust or DONR.

Investment policy

Our policy is to retain a prudent amount in reserves each year, to cover a minimum of 12 months running expenses. There are no plans to make any long term investments as all the money the charity receives is used on day to day running costs and purchase of food.

Reserves policy

The reserves policy is in line with the policy held by Oasis Community Hub Waterloo, which is a policy that the unrestricted funds of the charity should be at least 3 months of expenditure. Therefore this policy has been met.

Post Balance Sheet Event

On 1 April 2025 the activities of the charity will merge into Oasis Community Hub: Waterloo and therefore this charity is not a going concern.

Lambeth & Croydon District Foodbank Limited

Report of the Directors for the year ended 31 March 2024

Plans for future periods

The charity plans to continue the activities outlined in its memorandum of association and as outlined above, subject to satisfactory funding arrangements.

As in the previous year, we are continuing our daily delivery services, run by 3 professional drivers, supplemented by volunteer drivers. Our staff also provide signposting services and help with form filling. Other advice and signposting work continues to be done by telephone, in conjunction with a team of volunteers. Our staff team has grown to 16 staff at the end of the year, supplemented by 3 self-employed drivers.

Structure, Governance and Management

Governing document

The organisation is a charitable company, limited by guarantee, incorporated on 30 January 2013 and registered as a charity on 18 March 2013. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of Board of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as directors of the board. Under the Memorandum and Articles of Association there is no requirement for the directors to retire or be re-elected at the Annual General Meeting.

All directors on the Board of Trustees give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in Note 7 to the accounts.

Under the Memorandum and Articles of Association, each church offering facilities for, or giving substantial support to, a hub session of the foodbank has the right to appoint a member of the Board of Trustees. The Board endeavours to ensure that directors have a broad range of skills appropriate to the work of the charity.

Trustee induction and training

All current trustees are completely familiar with the work of the charity, having been involved in some aspect of our work, either in helping at our weekly hubs or in giving advice to the board based on their areas of expertise.

Lambeth & Croydon District Foodbank Limited

Report of the Directors for the year ended 31 March 2024

Organisational structure

Lambeth & Croydon District Foodbank has a board of trustees/directors that meets either physically, or over Zoom, at least 4 times a year. The board is responsible for setting the strategic direction and policies of the charity.

Operational management is delegated by the board to Mrs Elizabeth Maytom, the founder of the charity, who continues to be its Manager and Project Lead. Ms. Amanda Courtney continued her role as the administrator.

Company name

On 13 November 2023 the company changed its name to Lambeth & Croydon District Foodbank Limited, previously known as Norwood & Brixton Foodbank Limited.

Related parties

Lambeth & Croydon District Foodbank operates under the umbrella of the Trussell Trust, to whom it pays an annual fee, and has implemented the operating procedures and manuals provided by them. An annual operating audit is performed by the Trussell Trust and they provide the charity with help with publicity and public relations as well as supplying a number of stock control and data systems.

Responsibilities of the Board of Trustees

Company law requires the directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the directors should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Lambeth & Croydon District Foodbank Limited

Report of the Directors for the year ended 31 March 2024

Members of the Board of Trustees

Members of the Board of Trustees, who are directors for the purposes of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

In accordance with company law, as the company's directors, we certify that:

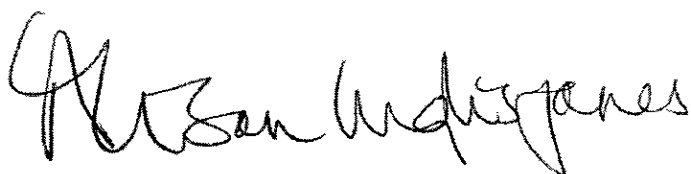
- So far as we are aware, there is no relevant information of which the company's auditor is unaware and;
- As the directors of the company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any information and to establish that the charity's auditor is aware of that information.

Auditor

Mercer & Hole LLP was appointed as the charitable company's auditor.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (January 2015) and in accordance with the special provisions of the Companies Act 2006 relating to small entities.

Approved by the Board of Trustees on 25 March 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Alison Inglis-Jones', written in a cursive style.

Alison Inglis-Jones (Director and Trustee)

Lambeth & Croydon District Foodbank Limited

(A company limited by guarantee)

For the year ended 31 March 2024

Independent auditor's report to the trustees of Lambeth & Croydon District Foodbank

Opinion

We have audited the financial statements of Lambeth & Croydon District Foodbank Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice) and Charity SORP.

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 incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for 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 we have fulfilled our 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 audit opinion.

Emphasis of matter - financial statements prepared on a basis other than going concern

We draw attention to note 1(f) of the financial statements, which explains that on 1 April 2025 the activities of this charity will merge into Oasis Community Hub: Waterloo and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in note 1(f). Our opinion is not modified in this respect.

Other matter

The financial statements of the charitable company for the year ended 31 March 2023 were unaudited.

Lambeth & Croydon District Foodbank Limited
(A company limited by guarantee)

For the year ended 31 March 2024

Independent auditor's report to the trustees of Lambeth & Croydon District Foodbank

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, which includes the Directors' Report prepared for the purposes of Company Law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit, or
- 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 from the requirement to prepare a Strategic Report.

Lambeth & Croydon District Foodbank Limited
(A company limited by guarantee)

For the year ended 31 March 2024

Independent auditor's report to the trustees of Lambeth & Croydon District Foodbank

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purpose of company law), 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 the trustees 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.

Auditor's responsibilities for the audit of the financial statements

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to breaches in Health & Safety and General Data Protection Regulations, and we considered the extent to which non-compliance may have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

Lambeth & Croydon District Foodbank Limited
(A company limited by guarantee)

For the year ended 31 March 2024

Independent auditor's report to the trustees of Lambeth & Croydon District Foodbank

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and the financial report (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate entries including journals to overstate revenue or understate expenditure, and management bias in accounting estimates.

Audit procedures performed by the engagement team included:

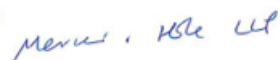
- discussions with management, including considerations of known or suspected instances of non-compliance with laws and regulations and fraud;
- evaluation of the operating effectiveness of management's controls designed to prevent and detect irregularities;
- identifying and testing journal entries.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Helen Cain, *Senior Statutory Auditor*

For and on behalf of Mercer & Hole LLP, Statutory Auditor

Mercer & Hole LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

21 Lombard Street
London
EC3V 9AH

Date: 27 March 2025

Lambeth & Croydon District Foodbank Limited
previously known as
Norwood & Brixton Foodbank Limited
Statement of Financial Activities (including Income & Expenditure Account)
for the year from 1 April 2023 to 31 March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total funds 2023 £
Income and Endowments							
Income from generated funds							
<i>Voluntary income</i>							
Donations and grants	2	450,404	330,672	781,076	348,609	180,500	529,109
Activities for generating funds							
Supermarket top up and clothes collections	2	10,426	0	10,426	6,463	0	6,463
Investment income		0	0	0	0	0	0
Income from charitable activities							
Food collection	3	385,229	0	385,229	425,911	0	425,911
Total income and endowments		846,059	330,672	1,176,731	780,983	180,500	961,483
Expenditure							
Costs of generating funds							
Costs of generating voluntary income	4	194,378	0	194,378	116,747	0	116,747
Notional cost of goods distributed	4	513,164	0	513,164	504,809	0	504,809
Charitable activities		67,270	330,672	397,942	64,489	180,500	244,989
Governance costs	4	16,223	0	16,223	3,193	0	3,193
Total expenditure		791,035	330,672	1,121,707	689,238	180,500	869,738
Net income for the period. (Net income before other recognised gains)							
		55,024	0	55,024	91,745	0	91,745
Other recognised gains		0	0	0	0	0	0
Net movement in funds		55,024	0	55,024	91,745	0	91,745
Reconciliation of funds							
Total funds brought forward		714,295	0	714,295	622,550	0	622,550
Total funds carried forward		769,319	0	769,319	714,295	0	714,295

The statement of financial activities includes all gains and losses in both years.

Lambeth & Croydon District Foodbank Limited

previously known as

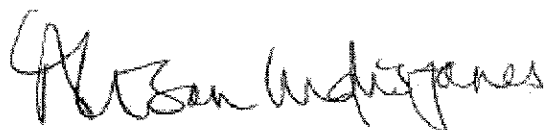
Norwood & Brixton Foodbank Limited**Balance Sheet as at 31 March 2024**

		2024		2023
	Notes	£	£	£
Fixed Assets				
Tangible assets	9		0	0
Investments	10		0	0
			<u>0</u>	<u>0</u>
Current Assets				
Stock		0		0
Debtors	11	312		312
Cash at bank and in hand		1,059,045		779,908
		<u>1,059,357</u>		<u>780,220</u>
 Creditors: amounts falling due within one year	 12	 <u>(290,038)</u>		 <u>(65,925)</u>
 Net current assets			<u>769,319</u>	<u>714,295</u>
Net assets			<u>769,319</u>	<u>714,295</u>
 Unrestricted funds				
 General funds	 13	 769,319		 714,295
 Restricted funds	 13	 0		 0
 Total funds	 13	 <u>769,319</u>		 <u>714,295</u>

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

These accounts have been prepared in accordance with the provisions applicable to the small companies regime, FRS 102 and the Charities SORP 201

Approved by the Board of Trustees on 25 March 2025 and signed on its behalf by:



Lambeth & Croydon District Foodbank Limited
previously known as
Norwood & Brixton Foodbank Limited

Statement of cashflows for the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income	55,024	91,745
Adjustments for:		
Decrease/(increase) in debtors	0	0
Increase/(decrease) in creditors	<u>224,113</u>	<u>65,365</u>
Net cash generated by operating activities and net increase in cash	279,137	157,110
Cash and cash equivalents at the start of the year	<u>779,908</u>	<u>622,798</u>
Cash and cash equivalents at the end of the year	<u><u>1,059,045</u></u>	<u><u>779,908</u></u>

Lambeth & Croydon District Foodbank Limited
previously known as
Norwood & Brixton Foodbank Limited

Notes forming part of the Financial Statements for the year ended 31 March 2024

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities (the SORP 2019), the Financial Reporting Standard 102 and the Charities Act 2011 relating to smaller entities.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Unrestricted funds may include a revaluation reserve representing any restatement of investment assets at market values.

Designated funds are unrestricted funds earmarked by the Board for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income and Endowments

All income and endowments are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated food is included at a value of £2.37 per kg. which is the deemed value set by the Trussell Trust for foodbanks operating under their umbrella. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Income from any charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(e) Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,500 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 3 years. Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

(f) Going Concern

On 1 April 2025 the activities of the charity will merge into Oasis Community Hub: Waterloo and therefore the trustees have recognised that the going concern basis is inappropriate and all necessary adjustments relating to this have been made in the financial statements.

Lambeth & Croydon District Foodbank Limited
previously known as
Norwood & Brixton Foodbank Limited

Notes forming part of the Financial Statements for the year ended 31 March 2024

2. Donations and grants

	Unrestricted 2024	Restricted 2024	2024 total	2023 total
	£	£	£	£
Donations - members of the public	340,927	0	340,927	337,373
Church donations	1,852	0	1,852	7,871
Grants	92,293	330,672	422,965	180,500
Sponsorships and supermarket top ups	25,758	0	25,758	9,828
	<u>460,830</u>	<u>330,672</u>	<u>791,502</u>	<u>535,572</u>

3. Income and Endowments from activities to further the Charity's Objects

	2024 Unrestricted total	2023 Unrestricted total
	£	£
Collection of 162,544 kg. of non-perishable food (2023: 243,378 kg) at a deemed value of £2.37 per kg (2023: £1.75 per kg).	<u>385,229</u>	<u>425,911</u>

4. Total expenditure

	Costs of generating voluntary income	Notional costs of food distributed	Charitable activities	Governance costs	2024 total	2023 total
	£	£	£	£	£	£
Costs directly allocated to activities						
Staff costs	194,378	0	194,378	0	388,756	233,495
Advice workers attending sessions	0	0	77,138	0	77,138	33,886
Notional cost of non-perishable food	0	513,164	0	0	513,164	504,809
General office costs	0	0	126,426	0	126,426	94,355
Fees paid to Trussell Trust	0	0	0	360	360	360
Data protection and other fees	0	0	0	10,163	10,163	2,633
Audit fees (2023 independent exam)	0	0	0	5,700	5,700	200
	<u>194,378</u>	<u>513,164</u>	<u>397,942</u>	<u>16,223</u>	<u>1,121,707</u>	<u>869,738</u>

5. Net Income and Endowments for the period

This is stated after charging £5,700 for audit in the period (2023 independent examination fee of £200).
There are no fixed assets so no depreciation has been charged

Lambeth & Croydon District Foodbank Limited

previously known as

Norwood & Brixton Foodbank Limited

Notes forming part of the Financial Statements for the year ended 31 March 2024

6. Staff costs and disclosures

	2024 total	2023 total
	£	£
Salaries and wages	357,761	218,698
Social security costs	30,995	14,797
	<u>388,756</u>	<u>233,495</u>

No employee received emoluments of more than £60,000.

Included in the salary and wages figure above is £53,393 relating to self-employed staff.

The charity benefited from the Government grant of £4,000 towards its social security costs.

The average number of employees during the year was 15, calculated on the basis of full time equivalents was 11 (2022/23 - 8)

The charity operates a mandatory pension scheme for its employees which is administered by NEST, the government funded pension scheme.

7. Trustee remuneration and related party transactions

No members of the Board of Trustees received any remuneration during the year (2023: nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year. (2023 nil)

8. Taxation

As a charity, Lambeth & Croydon District Foodbank is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

9. Tangible Fixed Assets

The charity does not hold any fixed assets

10. Investments

The charity does not hold any investments

11. Debtors

	2024 total	2023 total
	£	£
Other debtors and prepayments	<u>312</u>	<u>312</u>

12. Creditors: Amounts falling due within one year

	2024 total	2023 total
	£	£
Taxation and social security	0	0
Other creditors, accruals and deferred income	<u>290,038</u>	<u>65,925</u>
	<u>290,038</u>	<u>65,925</u>

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Notes forming part of the Financial Statements for the year ended 31 March 2024

13. Movements in funds

	At 31 March 2023	Income and endowments	Expenditure	At 31 March 2024
	£	£	£	£
Unrestricted funds				
General funds	714,295	846,059	(791,035)	769,319
Restricted funds				
Grants	0	330,672	(330,672)	0

During the year the following restricted grants were received by the charity:

Trussell £170,672
London Borough of Lambeth £235,000
Clapham Relief Fund £1,495

14. Post Balance Sheet Event

On 1 April 2025 the activities of Lambeth & Croydon District Foodbank Limited will merge into Oasis Community Hub: Waterloo