

**THE BEDE FOODBANK CIO**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# THE BEDE FOODBANK CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms. A Walton (Interim Chair) Mr. S Cockburn (Deputy Chair) Mr. S J Lightley (Treasurer) Mr. M Meah Mrs. J Slesenger
<b>Charlty number</b>	1152656
<b>Registered office</b>	Newcastle West End Foodbank The Foodbank Centre Benwell Lane Newcastle upon Tyne NE15 6LX
<b>Audltor</b>	Sumer Auditco Limited The Beehive Building Beehive Ring Road Gatwick Crawley RH6 0PA
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue West Melling Kent ME19 4JQ

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# THE BEDE FOODBANK CIO

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# THE BEDE FOODBANK CIO

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

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The Trustees of The Bede Foodbank (trading as Newcastle West End Foodbank) are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

##### **Our Purpose**

a) To show the love of Christ by the prevention or relief of poverty in the west end of Newcastle upon Tyne and surrounding areas, in particular, but not exclusively, by providing emergency food parcels to individuals in need and/or charities or other organisations working to prevent or relieve poverty.

b) To do any other thing consistent with the primary purpose of the Charity as described above.

##### **Our Objectives and Activities**

To promote, for the public benefit, the strategic objectives established by the Trustees to achieve the aims of the Charity. These are:

- To provide food parcels, emotional and practical support for persons and families in crisis;
- To provide longer term support through a holistic range of services to address their individual needs with the aim of putting their lives on a sustainable footing;
- To be recognised as a model of excellence in helping take people and families out of poverty and into productive and fulfilling lives;
- To raise awareness with the general public of the nature, impact and prevalence of food poverty and its underlying causes;
- To influence and shape policy and service delivery relating to the causes and alleviation of food poverty;
- To build and maintain effective governance, management and staffing to support the delivery of all our objectives;
- To maintain physical and financial stability of The Bede Foodbank in order to achieve its objectives

##### **Regard to Public Benefit**

When exercising any powers or duties in the operation of The Foodbank, the Trustees have complied with their duty to have due regard to the guidance issued by the Charity Commission on public benefit.

# THE BEDE FOODBANK CIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### **Direct Services Activity**

In this reporting period the Charity has operated seven food bank distribution centres within the Newcastle City region. These centres are located in The Bede Church Hall, Benwell, West Denton, Lemington, Newbiggin Hall in northwest Newcastle, Heaton and St Silas Church in Byker. The number of distribution centres in our network is unchanged in the past 12 months with regular food donations provided to Newcastle Central Mosque to support their food services for people affected by food insecurity.

The cost of living crisis has had a profound and disproportionate effect on the ability of low-income households to cope with rising energy bills and high food prices. With food inflation reaching 19.1% by March 2023 (ons.gov.uk) and energy costs rising by 72% (GOV.UK), increasing numbers of people became exposed to growing financial hardship. Research by Joseph Rowntree Foundation identified that the North East England had the highest poverty rate of all regions in the period from 2018 to 2021 at 26% and it is arguably people affected by poverty who struggle most to make ends meet. Within the Newcastle city region, the Foodbank reported an increase of 39% in demand for food parcels on the previous financial year, driven by the growing financial burden on poorer households.

In this reporting period, the Foodbank honoured 24,000 (2022: 17,000) food parcel vouchers which fed approximately 62,000 (2022: 43,000) people across our network of centres. These figures include 24,000 (2022: 16,500) children living in households blighted by poverty. It took 322 tonnes (2022: 258 tonnes) of food to fill the parcels issued at our distribution centres. Much of this food, 192 tonnes (2022: 175 tonnes), was received in donations from members of the public, schools, the business community, and supermarkets, with a value of circa £196k (2022: £148k). The Charity is grateful for the food donations received as they are a vital resource which enables the Foodbank to fulfil its objectives and activities. A further 121 tonnes (2022: 54 tonnes) of food was purchased from suppliers by the Charity at a cost of £177k (2022: £56k). In total, the Foodbank issued food with a combined worth of circa £373k (2022: £221k) in this reporting period.

#### **Awareness Raising Activity**

The Charity is committed to raising public awareness about the reality of living with poverty and how this can create food insecurity for low-income households. In this reporting period, the Foodbank has used case studies and circulated newsletters and media campaigns in the local press to highlight the often-unseen challenges that people face to feed themselves and their families when money is tight. Staff and volunteers used regional radio and television to share the Charity's message, along with other social media platforms such as Facebook, Twitter and Instagram to increase public awareness about our services and gain support to tackle poverty.

#### **Donations and grants**

Donations and grants received by the Charity in this reporting period remained healthy. These income streams enabled the Foodbank to sustain and develop its services against a backdrop of rising operational costs and increased demand for emergency food parcels. Instore food donations from the public continued their decline over the past 12 months and it has been the level of online cash donations which has enabled the Charity to achieve the necessary purchases of stocks in order to maintain its services for clients.

The Charity would like to acknowledge the support that it receives from the NUFC Fans Foodbank volunteers for their inspirational work and collections at Saint James' Park on match days. The generosity of the Newcastle United FC fans and their support for the Foodbank is heartwarming.

The Foodbank also wants to record our gratitude for the support received from financial donors to support the Charity's work. All donations are recorded in the financial statements. We are very grateful to all donors, large and small, and wish to mention, in particular, The Watches of Switzerland Group Foundation, NUFC Supporters Trust, Reuben Foundation, Mike Pullman Limited, British Engines Limited and The Serendipity Foundation for their valued donations.

The Charity is equally grateful for the grant income that it receives from funders who support our projects. In this financial period, the Foodbank acknowledges the contribution made by Newcastle City Council via The Newcastle Fund and by Trussell Trust, both aiding the ongoing development of our client welfare services.

# THE BEDE FOODBANK CIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### **Contribution made by Volunteers**

Volunteers are an integral, vital component of the Charity and at the heart of the services it offers to vulnerable people. The valued contributions of volunteers are essential to the daily operations of the Foodbank and help to sustain the delivery of services for local communities. The Charity is grateful for the time and dedication that our volunteers give to support others who find themselves in need of assistance.

Over the course of the year, 86 volunteers contributed over 10,100 hours of their time to helping others. The in-kind contribution of their time equates to £110k when valued at the real living wage rate for hours worked. The Foodbank is grateful to our volunteers for the essential roles that they undertake to ensure the sustainability of the Charity and the services it provides.

The Foodbank is also grateful for the time and commitment it receives from the business community and their employees who give of their time to volunteer. In this reporting period the Foodbank acknowledges, in particular, the corporate volunteering given by CISCO, Womble Bond Dickinson, Virgin Money, Newcastle Building Society, Muckle LLP, Newcastle United Foundation and the NHS and others whose support is equally valued.

#### **Achievements and performance**

The cost of living crisis has had a severe impact on many people's living standards and particularly so in the case of low-income households and their ability to afford life's essentials or stave off food insecurity. It is apparent that poorer households will be impacted most by the high cost of living that is driven by the soaring costs of food and energy prices. As a result, the demand for food parcels has increased to its highest level in the ten years that the Foodbank has been in existence. In response, the Charity has developed its use of e-vouchers throughout its network to streamline the referral process and improve the client experience for people.

The Foodbank's Pathways Out of Hunger Project, with support from Newcastle City Council Round 12 Fund and Trussell Trust Financial Inclusion grants, offers a range of welfare support services and guidance to help people address financial hardship. In the 12 months to 31st March 2023, Pathways reported 4,768 cases and enquiries (2022: 1,861) from people presenting a variety of issues which were adversely affecting their wellbeing and livelihoods. Low income was cited as the major factor that people faced and the Pathways project helped to generate £496k (2022: £318k) in verified financial gains for clients. A positive outcome from these benefit gains is that it helps reduce people's dependency on the need to use the Foodbank to access food.

#### **Financial review**

The Charity, through the strong commitment of its staff, volunteers, external donors and fundraisers, has generated a satisfactory financial outcome for the period. Total income for the year ended 31 March 2023 was £1,466k (2022: £833k), which included donations of food to the value of £196k (2022: £148k).

The Charity reported a surplus of £686k (2022: £350k). The balance sheet shows total funds carried forward of £1,984k (2022: £1,298k). Stock values of £36k (2022: £43k) are included in total funds.

#### **Preparation of the accounts on a going concern basis**

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and cash flow forecasts in making their assessment. The Trustees have revised their forecasts to consider the impact on the Charity's operations of possible scenarios brought on by recent cost of living pressures, alongside measures to mitigate the potential effects of such events.

Based on these assessments, and taking account of the measures that could be undertaken to mitigate any adverse conditions and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing this Annual Report and financial statements.

# THE BEDE FOODBANK CIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### **Funding Strategy**

The Charity has a fundraising strategy, which has enabled it to raise funds from street collections and its online donation platform to secure income to deliver agreed charitable activities. Grant funding remains an important avenue of income for the Charity to develop its welfare projects and generation of new grant funding streams will be pursued in the forthcoming year. Corporate donors have also made a significant contribution to supporting the work of the Charity and strengthening growth in this area is viewed as a priority in generating new income streams.

#### **Reserves Policy**

The Trustees believe that it is prudent in the current economic environment to apply a policy of retaining at least twelve months' running costs together with an appropriate level of cover for contingencies and strategic developments. The Charity's reserves are largely held in unrestricted funds. The Trustees are pleased to report that the level of reserves has increased and this will enable the Charity to respond to the demand for its services caused by the current cost of living crisis. The growth in reserves will permit the Charity to take forward its strategic objectives whilst allowing for adequate contingency measures. As a result of the level of reserves held, the Charity has been able to commit to the purchase of a new warehouse since the year end that will provide operational security to the delivery of the Charity's objectives.

#### **Risk Management**

The Charity has undertaken a review of its governance structures and introduced several sub-committees to bring collective oversight to managing risk. This structure is underpinned by a robust policy and reporting framework designed to identify and mitigate the Charity's potential for exposure to risk. In the opinion of the Trustees, the current risk management procedures are satisfactory and fit for purpose.

#### **Plans for future periods**

##### **Future Proofing**

The alleviation of poverty and reducing food insecurity remains the primary purpose for the services delivered by the Foodbank. The Charity will undertake a review of its strategic plan and evaluate its objectives, operational plan and governance structures to ensure its capacity to meet the needs of clients. The enduring socio-economic impact of the high cost of living on low-income households remains a concern and is not forecast to ease in the next 12 months. In response to these socio-economic challenges, the Foodbank will take measures to ensure that its services are in place to help people in their time of need and mitigate the risk of further hardship where practicable.

These measures will include:

- Review and enhance our governance and management structures,
- Revise the strategic plan and operational framework for its delivery,
- Monitor and evaluate the operational plan against measurable objectives,
- Improve the quality of services available at our food distribution centres,
- Expand the welfare and guidance services that Pathways has to offer,
- Establish a Community Pantry to offer people access to affordable food,
- Develop our volunteer base and use training to upskill our people,
- Listen to what our clients tell us matters to them and treat them with dignity,
- Influence local government and others to collaborate to tackle hunger,
- Elevate our communications and fundraising activities for a wider audience.

#### **Developments since the year end**

Since the year end, the Charity has purchased a warehouse at a cost of £541k. Previously, the Charity has rented a warehouse on a revolving short-term arrangement and this investment provides the Charity with security of tenure over this critical aspect of its operations. Instead of the Charity incurring the recurring cost of renting its warehouse space from a third party, the acquisition results in the Charity holding an asset on its balance sheet which it is anticipated should retain its value in the future, assuming it is properly maintained, thereby protecting the Charity's reserves in the medium term and affording flexibility to the Charity as to the usage of the warehouse in the longer term. The Charity plans to incur additional expenditure on improvements to the new warehouse ahead of it being brought into use. This acquisition is an investment by the Charity in the future sustainability of the services it will offer to beneficiaries.

# THE BEDE FOODBANK CIO

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Structure, governance and management

#### Governing Documents

The Bede Foodbank (trading as Newcastle West End Foodbank) is a Charitable Incorporated Organisation (CIO), first registered on 1 July 2013, and has a constitution as its governing document.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Ms. A Walton (Interim Chair)

Mr. S Cockburn (Deputy Chair)

Mr. S J Lightley (Treasurer)

Revd. D J Coad (Resigned 18 July 2023)

Mr. M Meah

Mr. P D Rogerson (Resigned 17 May 2022)

Mrs. J Slesenger

Mrs. K Wisbach (Resigned 20 September 2022)

#### Appointment of Trustees

All Trustees are appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees. In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charity.

The Trustees meet at least quarterly and deal with the administration of the Charity encompassing strategic vision, financial accountability and risk management. The operational management of the organisation is undertaken by the Chief Executive Officer and the Charity's employees.

#### Changes In Board of Trustees

There have been a number of changes in the Board of Trustees since the date of the last Annual Report.

Since the year end, Rev D J Coad has retired as a Trustee. The Trustee Board wish to record their great appreciation for Rev Coad's huge contribution as Trustee over six years, most of which was as Chair of the Board of Trustees. He leaves a significant legacy.

During the period:

Mr P D Rogerson retired as a Trustee. The Trustee Board wish to acknowledge Mr P D Rogerson's acumen and diligence in his oversight and governance of the Charity, especially in response to the operational challenges brought about by lockdown.

Ms K Wisbach also resigned as a Trustee. The Trustee Board wish to record their appreciation for the contribution that Ms Wisbach made to the Charity's affairs.

The Trustees wish Rev Coad, Mr Rogerson and Ms Wisbach every success with their future endeavours.



# THE BEDE FOODBANK CIO

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.



Ms. A Walton (Interim Chair)  
Trustee

Date: 21/11/23

# THE BEDE FOODBANK CIO

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE BEDE FOODBANK CIO

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#### Opinion

We have audited the financial statements of The Bede Foodbank CIO (the 'Charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, 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 Charities Act 2011.

#### 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 Charity 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 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 Charity's ability to continue as a going concern for a period of at least twelve 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

#### 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 Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# THE BEDE FOODBANK CIO

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE BEDE FOODBANK CIO

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### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, 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 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 Charity'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 cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 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.

### **Capability of the audit in detecting Irregularities, including fraud**

Based on our understanding of the charitable company and the sector in which it operates, we identified that the following laws and regulations are significant to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards and Charities Act 2011, Employment and Pension legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the Charity and therefore may have a material effect on the financial statements include compliance with charitable objectives, public benefit, fundraising regulations, safeguarding, data protection, animal welfare and health and safety legislation.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert throughout the audit.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence and legal costs incurred; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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.

# THE BEDE FOODBANK CIO

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE BEDE FOODBANK CIO

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### Other matters on which we are required to report

The prior year financial statements were not subject to audit and therefore the comparative figures in the financial statements are unaudited.

### Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees 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 Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Stephen Slater (Senior Statutory Auditor)  
for and on behalf of Sumer Auditco Limited  
Statutory Auditor  
The Beehive, Beehive Ring Road  
Gatwick  
RH6 0PA

Date: 23/11/23

Sumer Auditco Limited is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# THE BEDE FOODBANK CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

### Current financial year

		Unrestricted funds 2023	Restricted funds 2023	Total 2023	Total 2022 - unaudited
	Notes	£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	1,051,807	385,666	1,437,473	825,816
Charitable activities	4	5,034	20,500	25,534	5,999
Investments	5	2,960	-	2,960	900
<b>Total Income</b>		<b>1,059,801</b>	<b>406,166</b>	<b>1,465,967</b>	<b>832,715</b>
<b>Expenditure on:</b>					
Raising funds	6	1,748	65	1,813	1,310
Charitable activities	7	512,793	265,061	777,854	481,746
<b>Total expenditure</b>		<b>514,541</b>	<b>265,126</b>	<b>779,667</b>	<b>483,056</b>
<b>Net Income for the year/ Net movement in funds</b>		<b>545,260</b>	<b>141,040</b>	<b>686,300</b>	<b>349,659</b>
Fund balances at 1 April 2022		1,294,116	3,687	1,297,803	948,144
<b>Fund balances at 31 March 2023</b>		<b>1,839,376</b>	<b>144,727</b>	<b>1,984,103</b>	<b>1,297,803</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE BEDE FOODBANK CIO

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year - unaudited

		Unrestricted funds 2022 - unaudited £	Restricted funds 2022 - unaudited £	Total 2022 - unaudited £
	Notes			
<b><u>Income from:</u></b>				
Donations and legacies	3	797,537	28,279	825,816
Charitable activities	4	5,999	-	5,999
Investments	5	900	-	900
<b>Total Income</b>		<b>804,436</b>	<b>28,279</b>	<b>832,715</b>
<b><u>Expenditure on:</u></b>				
Raising funds	6	1,310	-	1,310
Charitable activities	7	450,987	30,759	481,746
<b>Total expenditure</b>		<b>452,297</b>	<b>30,759</b>	<b>483,056</b>
<b>Net income for the year/ Net movement in funds</b>		<b>352,139</b>	<b>(2,480)</b>	<b>349,659</b>
Fund balances at 1 April 2021		941,977	6,167	948,144
<b>Fund balances at 31 March 2022</b>		<b>1,294,116</b>	<b>3,687</b>	<b>1,297,803</b>

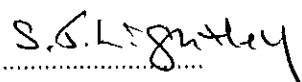
# THE BEDE FOODBANK CIO

## BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022 - unaudited	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		105,742		29,400
<b>Current assets</b>					
Stocks	14	36,356		42,570	
Debtors	15	38,506		18,022	
Cash at bank and in hand		1,931,908		1,298,685	
		<u>2,006,770</u>		<u>1,359,277</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(128,409)</u>		<u>(90,874)</u>	
Net current assets			1,878,361		1,268,403
<b>Total assets less current liabilities</b>			<u>1,984,103</u>		<u>1,297,803</u>
<b>Income funds</b>					
Restricted funds	20	144,727		3,687	
Unrestricted funds		1,839,376		1,294,116	
		<u>1,984,103</u>		<u>1,297,803</u>	

The financial statements were approved by the Trustees on 21.11.2023

  
 Mr. S J Lightley (Treasurer)  
 Trustee

# THE BEDE FOODBANK CIO

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

		2023		2022 - unaudited	
	Notes	£	£	£	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	23		722,223		437,196
<b>Investing activities</b>					
Purchase of tangible fixed assets		(91,960)		-	
Investment income received		2,960		900	
<b>Net cash (used in)/generated from investing activities</b>			(89,000)		900
<b>Net cash used in financing activities</b>			-		-
<b>Net Increase In cash and cash equivalents</b>			633,223		438,096
Cash and cash equivalents at beginning of year			1,298,685		860,589
<b>Cash and cash equivalents at end of year</b>			1,931,908		1,298,685



# THE BEDE FOODBANK CIO

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

#### Charity information

The Bede Foodbank (trading as Newcastle West End Foodbank) is a Charitable Incorporated Organisation (CIO), first registered on 1 July 2013, and has a constitution as its governing document. The Charity registration number is 1152656.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the Charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability.

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. The Charity recognises the value of donated food held at the year-end based on the prices at which typical foodstuffs comprising food parcels can be purchased most cheaply. The value of food donated during the year is arrived at by taking a simple average of the cost at which such foodstuffs could be purchased at the start and the end of the financial year.

# THE BEDE FOODBANK CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

(Continued)

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria of income recognition are met.

The value of volunteer help received is not included in the accounts but is described in the Trustees' annual report.

Interest on funds held on deposit is included when received and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of food distribution and other activities undertaken to further the purposes of the Charity and their associated support costs.

Support costs have been allocated between governance and other support costs. Governance costs comprise all costs involving public accountability of the Charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Kitchen equipment	25% straight line
Garden structures	25% straight line
Office equipment	25% straight line
Motor vehicles	25% straight line
Warehouse equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# THE BEDE FOODBANK CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

(Continued)

#### 1.8 Stocks

The valuation of year end stocks is based on actual costs where available for purchased goods. For donated goods, closing stocks are valued by product range based on the costs at which such foodstuffs could be purchased at the end of the financial year. Where foodstuffs are held as mixed items at the year end, including food parcels awaiting distribution, an overall blended cost is applied.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# THE BEDE FOODBANK CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Critical Judgements

##### Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the Trustees have considered both external and internal sources of information such as market conditions and experience of recoverability.

##### Key sources of estimation uncertainty

##### Determining residual values and useful economic lives of tangible fixed assets

The Charity depreciates tangible fixed assets over their estimated useful lives. The estimation of the useful lives of assets is based on historical performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes.

Judgement is applied by Trustees when determining the residual values for tangible fixed assets. When determining the residual value Trustees aim to assess the amount that the Charity would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life.

The carrying amount of tangible assets at the reporting end date was £105,742 (2022: £29,400).

### 3 Donations and legacies

	Unrestricted funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022 - unaudited	Restricted funds 2022 - unaudited	Total 2022 - unaudited
	£	£	£	£	£	£
Donations and gifts	798,651	202,500	1,001,151	636,891	-	636,891
Legacies receivable	12,002	-	12,002	-	-	-
Grants	45,049	183,166	228,215	12,820	28,279	41,099
Donated goods and services	196,105	-	196,105	147,826	-	147,826
	<u>1,051,807</u>	<u>385,666</u>	<u>1,437,473</u>	<u>797,537</u>	<u>28,279</u>	<u>825,816</u>

# THE BEDE FOODBANK CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 3 Donations and legacies

(Continued)

	Unrestricted funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022 - unaudited	Restricted funds 2022 - unaudited	Total 2022 - unaudited
	£	£	£	£	£	£
<b>Donations and gifts</b>						
Watches of Switzerland	-	150,000	150,000	50,000	-	50,000
Reuben Foundation	60,407	-	60,407	48,892	-	48,892
Newcastle United Supporters Trust	-	27,500	27,500	-	-	-
Mike Pulman Limited	-	25,000	25,000	10,000	-	10,000
British Engines	10,000	-	10,000	10,000	-	10,000
The Serendipity Foundation Limited	10,000	-	10,000	-	-	-
Mick Oxley Gallery	7,000	-	7,000	2,250	-	2,250
Home Group	5,000	-	5,000	-	-	-
Norton Rose	5,000	-	5,000	-	-	-
Foodbank Riverside Foundation	4,340	-	4,340	-	-	-
Way Ahead Group Limited	3,081	-	3,081	-	-	-
NISA Making A Difference Locally	2,255	-	2,255	4,135	-	4,135
The Strawberry Pub	2,015	-	2,015	-	-	-
Addison Potter Lodge	2,000	-	2,000	-	-	-
Arvato Limited	2,000	-	2,000	2,659	-	2,659
Pathgate Institute of Buddhist Studies	2,000	-	2,000	2,000	-	2,000
Total Energies Gas & Power	2,000	-	2,000	5,000	-	5,000
Unison Newcastle	2,000	-	2,000	2,000	-	2,000
Wooden Spoon Society	2,000	-	2,000	-	-	-
Marcia M Argyris	-	-	-	5,088	-	5,088
Mactaggart Third Fund	-	-	-	5,000	-	5,000
Canterville	-	-	-	2,659	-	2,659
Irwin Mitchell	-	-	-	2,500	-	2,500
Freemasons	-	-	-	2,000	-	2,000
Enterprise UK	-	-	-	2,000	-	2,000
Masonic Charitable Foundation	-	-	-	2,000	-	2,000
Other donations and gifts < £2,000	618,927	-	618,927	592,997	-	592,997
Gift Aid	58,626	-	58,626	43,370	-	43,370
Fundraising	-	-	-	524	-	524
	<u>798,651</u>	<u>202,500</u>	<u>1,001,151</u>	<u>636,891</u>	<u>-</u>	<u>636,891</u>

# THE BEDE FOODBANK CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 3 Donations and legacies

(Continued)

	Unrestricted funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022 - unaudited	Restricted funds 2022 - unaudited	Total 2022 - unaudited
	£	£	£	£	£	£
<b>Grants receivable for core activities</b>						
The Trussell Trust	20,433	92,840	113,273	12,820	-	12,820
Newcastle City Council - Newcastle Fund	-	35,576	35,576	-	24,779	24,779
Independent Age	-	20,000	20,000	-	-	-
Sherburn House Charity	-	-	-	-	3,500	3,500
Frazer Trust	2,000	-	2,000	-	-	-
The Squires Foundation	4,000	-	4,000	-	-	-
The WA Handley Charity Trust	5,000	-	5,000	-	-	-
The Community Foundation	3,000	750	3,750	-	-	-
The Crispa Charitable Trust	-	30,000	30,000	-	-	-
Celtic FC	-	4,000	4,000	-	-	-
Reckitt Family Charitable Trust	8,000	-	8,000	-	-	-
ASDA	2,616	-	2,616	-	-	-
	<u>45,049</u>	<u>183,166</u>	<u>228,215</u>	<u>12,820</u>	<u>28,279</u>	<u>41,099</u>

#### Donated goods and services

The value of food donated during the year to the Charity is calculated at an average rate of £1.02/kg for the year ended 31 March 2023 (2022: £0.89 per kg).

The Charity has also benefitted from, but not recognised in its accounts, the contribution of services made by unpaid general volunteers.

# THE BEDE FOODBANK CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 4 Charitable activities

	Unrestricted funds 2023	Restricted funds 2023	Total Unrestricted funds 2023	Total Unrestricted funds 2022 - unaudited
	£	£	£	£
Services provided under contract	-	20,500	20,500	-
Other income	5,034	-	5,034	5,999
	<u>5,034</u>	<u>20,500</u>	<u>25,534</u>	<u>5,999</u>
<b>Analysis by fund</b>				
Unrestricted funds	5,034	-	5,034	5,999
Restricted funds	-	20,500	20,500	-
	<u>5,034</u>	<u>20,500</u>	<u>25,534</u>	<u>5,999</u>

### 5 Investments

	2023	2022
	- unaudited	- unaudited
	£	£
Interest receivable	2,960	900

### 6 Raising funds

	Unrestricted funds 2023	Restricted funds 2023	Total Unrestricted funds 2023	Total Unrestricted funds 2022 - unaudited
	£	£	£	£
<b>Fundraising and publicity</b>				
Fundraising costs	1,748	65	1,813	1,310
	<u>1,748</u>	<u>65</u>	<u>1,813</u>	<u>1,310</u>

# THE BEDE FOODBANK CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 7 Charitable activities

	2023	2022
	- unaudited	- unaudited
	£	£
Staff costs	249,399	170,504
Depreciation and impairment	8,054	7,775
Value of donated goods distributed to beneficiaries	196,105	164,619
Value of food purchases distributed to beneficiaries	177,335	56,102
Other staff costs	3,334	4,210
Travel and subsistence	839	189
Volunteer costs	851	397
Project resources	63,505	3,065
Transport costs	7,319	6,136
Other direct costs	-	5,375
	<u>706,741</u>	<u>418,372</u>
Share of support costs (see note 8)	62,113	62,278
Share of governance costs (see note 8)	9,000	1,096
	<u>777,854</u>	<u>481,746</u>
<b>Analysis by fund</b>		
Unrestricted funds	512,793	450,987
Restricted funds	265,061	30,759
	<u>777,854</u>	<u>481,746</u>



# THE BEDE FOODBANK CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	- unaudited	- unaudited	- unaudited
				£	£	£
Depreciation	7,564	-	7,564	7,793	-	7,793
Rent & utilities: heat, light & water	19,069	-	19,069	13,600	-	13,600
Premises	4,537	-	4,537	4,326	-	4,326
Insurance	5,624	-	5,624	2,703	-	2,703
Printing, postage and stationery	975	-	975	2,467	-	2,467
Telephone	1,818	-	1,818	1,323	-	1,323
IT costs	1,101	-	1,101	1,528	-	1,528
Small equipment	1,866	-	1,866	1,466	-	1,466
Subscriptions and fees	4,230	-	4,230	5,458	-	5,458
Legal and professional fees	14,421	-	14,421	21,038	-	21,038
Bank charges	908	-	908	576	-	576
Audit fees	-	6,600	6,600	-	-	-
Accountancy	-	2,400	2,400	-	1,096	1,096
	<u>62,113</u>	<u>9,000</u>	<u>71,113</u>	<u>62,278</u>	<u>1,096</u>	<u>63,374</u>
Analysed between Charitable activities	<u>62,113</u>	<u>9,000</u>	<u>71,113</u>	<u>62,278</u>	<u>1,096</u>	<u>63,374</u>

Governance costs includes payments to the auditors of £5,500 (2022: £nil) for audit fees.

### 9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

2023	2022
Number	- unaudited Number
<u>8</u>	<u>6</u>

# THE BEDE FOODBANK CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Employees		(Continued)	
Employment costs	2023	2022	
	£	- unaudited	£
Wages and salaries	223,581	154,348	
Social security costs	21,363	13,265	
Other pension costs	4,455	2,891	
	<u>249,399</u>	<u>170,504</u>	

There were no employees whose annual remuneration was more than £60,000.

### 11 Remuneration of key management personnel

Key management has been determined to be the Trustees and one member of staff, being the CEO (2022: 1). Trustees receive no remuneration or benefits. The total remuneration of the senior management team was £55,428 (2022 - unaudited: £50,031).

### 12 Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 13 Tangible fixed assets

	Kitchen equipment £	Garden structures £	Office equipment £	Motor vehicles £	Warehouse equipment £	Total £
<b>Cost</b>						
At 1 April 2022	28,568	2,512	4,731	39,990	-	75,801
Additions	369	-	-	89,862	1,729	91,960
At 31 March 2023	<u>28,937</u>	<u>2,512</u>	<u>4,731</u>	<u>129,852</u>	<u>1,729</u>	<u>167,761</u>
<b>Depreciation and Impairment</b>						
At 1 April 2022	16,605	1,465	2,226	26,105	-	46,401
Depreciation charged in the year	6,074	628	1,183	7,426	307	15,618
At 31 March 2023	<u>22,679</u>	<u>2,093</u>	<u>3,409</u>	<u>33,531</u>	<u>307</u>	<u>62,019</u>
<b>Carrying amount</b>						
At 31 March 2023	<u>6,258</u>	<u>419</u>	<u>1,322</u>	<u>96,321</u>	<u>1,422</u>	<u>105,742</u>
At 31 March 2022	<u>11,963</u>	<u>1,047</u>	<u>2,505</u>	<u>13,885</u>	<u>-</u>	<u>29,400</u>

# THE BEDE FOODBANK CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 14 Stocks

	2023	2022
	£	- unaudited £
Finished goods and goods for resale	36,356	42,570

The valuation of year end stocks is based on actual costs where available for purchased goods. For donated goods, closing stocks are valued by product range based on the costs at which such foodstuffs could be purchased at the end of the financial year. Where foodstuffs are held as mixed items at the year end, including food parcels awaiting distribution, an overall blended cost is applied. The blended rate at 31 March 2023 was £1.14/kg and, at 31 March 2022, it was £0.89/kg.

### 15 Debtors

	2023	2022
	£	- unaudited £
Amounts falling due within one year:		
Other debtors	29,576	16,593
Prepayments and accrued income	8,930	1,429
	38,506	18,022

### 16 Creditors: amounts falling due within one year

		2023	2022
	Notes	£	- unaudited £
Deferred income	17	91,682	70,789
Trade creditors		102	2,107
Other creditors		14,257	16,882
Accruals and deferred income		22,368	1,096
		128,409	90,874

# THE BEDE FOODBANK CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 17 Deferred income

	2023	2022
	£	- unaudited £
Other deferred income	91,682	70,789

Deferred income is included in the financial statements as follows:

	2023	2022
	£	- unaudited £
Deferred income is included within:		
Current liabilities	91,682	70,789
Movements in the year:		
Deferred income at 1 April 2022	70,789	-
Released from previous periods	(70,789)	-
Resources deferred in the year	91,682	70,789
Deferred income at 31 March 2023	91,682	70,789

### 18 Retirement benefit schemes

#### Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £4,455 (2022 - unaudited: £2,891). There was £306 outstanding at the year end (2022 - unaudited: £645).

# THE BEDE FOODBANK CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 19 Unrestricted funds Current financial year

	Movement in funds				
	Balance at 1 April 2022 - unaudited	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£
General unrestricted funds	1,294,116	1,029,801	(486,313)	-	1,837,604
Foodbank Kitchen Garden	-	5,000	(3,228)	-	1,772
Christmas hampers	-	20,000	(20,000)	-	-
Food purchases	-	5,000	(5,000)	-	-
	<u>1,294,116</u>	<u>1,059,801</u>	<u>(514,541)</u>	<u>-</u>	<u>1,839,376</u>

### Prior financial year

	Movement in funds				
	Balance at 1 April 2021 - unaudited	Incoming resources - unaudited	Resources expended - unaudited	Transfers - unaudited	Balance at 31 March 2022 - unaudited
	£	£	£	£	£
General unrestricted funds	941,977	804,436	(452,297)	-	1,294,116
	<u>941,977</u>	<u>804,436</u>	<u>(452,297)</u>	<u>-</u>	<u>1,294,116</u>

### Foodbank Kitchen Garden

Funding to develop and maintain a kitchen garden for the Foodbank.

### Christmas hampers

Funding to provide 500 Christmas hampers containing warm clothing, toiletries, toys and Christmas novelty items for Foodbank clients.

### Food purchases

This fund was set up to represent the purchase of food for Foodbank clients.

# THE BEDE FOODBANK CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 20 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

#### Current financial year

	Movement in funds		
	Balance at 1 April 2022 - unaudited	Incoming resources	Resources expended 31 March 2023
	£	£	£
Pathways Welfare Project	-	106,478	(93,446)
Foodbank security and equipment	3,350	-	(3,350)
Foodbank kitchen garden	337	-	(337)
The Pantry	-	127,500	(4,439)
Food purchases	-	109,750	(109,750)
Organising and Local Mobilisation	-	41,938	(41,938)
Food Newcastle	-	20,500	(11,866)
	<u>3,687</u>	<u>406,166</u>	<u>(265,126)</u>
			<u>144,727</u>

#### Prior financial year

	Movement in funds		
	Balance at 1 April 2021 - unaudited	Incoming resources - unaudited	Resources expended 31 March 2022 - unaudited
	£	£	£
Pathways Welfare Project	-	24,779	24,779
Foodbank administration	-	3,500	3,500
Foodbank security and equipment	4,999	-	1,649
Foodbank kitchen garden	1,168	-	831
	<u>6,167</u>	<u>28,279</u>	<u>(30,759)</u>
			<u>3,687</u>

Restricted funds represent income resources used for a specific purpose within the Charity as identified by the donor.

#### Pathways Welfare Project

Funding the Advocacy Welfare Project to help meet the needs of the Foodbank's clients relating to issues such as debt, physical, social and mental health to improve their situation and help them move out of crisis.

#### Foodbank security and equipment

Funding to be spent on security and other equipment.

#### Foodbank kitchen garden

Funding to develop and maintain a kitchen garden for the Foodbank.

#### The Pantry

Funding to develop, launch and operate the Pantry Project which provides affordable food for people who would otherwise struggle to buy household essentials.

# THE BEDE FOODBANK CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 20 Restricted funds

(Continued)

#### Food purchases

This fund was set up to represent the purchase of food for Foodbank clients.

#### Organising and Local Mobilisation

This represents funding received to develop and deliver local influencing strategies in the community to campaign for change.

#### Food Newcastle

This represents funding received to oversee hosting of the Food Newcastle contract on behalf of Newcastle City Council recognising the key role food can play in dealing with social, economic and environmental challenges.

### 21 Analysis of net assets between funds

#### Current financial year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	49,440	56,302	105,742
Current assets/(liabilities)	1,789,936	88,425	1,878,361
	<u>1,839,376</u>	<u>144,727</u>	<u>1,984,103</u>

#### Prior financial year

	Unrestricted funds 2022 - unaudited £	Restricted funds 2022 - unaudited £	Total 2022 - unaudited £
Fund balances at 31 March 2022 are represented by:			
Tangible assets	29,400	-	29,400
Current assets/(liabilities)	1,264,716	3,687	1,268,403
	<u>1,294,116</u>	<u>3,687</u>	<u>1,297,803</u>

### 22 Related party transactions

There were no disclosable related party transactions during the year (2022 - unaudited: none).

# THE BEDE FOODBANK CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

23	Cash generated from operations	2023	2022
		£	- unaudited £
	Surplus for the year	686,300	349,659
	Adjustments for:		
	Investment income recognised in statement of financial activities	(2,960)	(900)
	Depreciation and impairment of tangible fixed assets	15,618	15,568
	Movements in working capital:		
	Decrease in stocks	6,214	16,793
	(Increase) in debtors	(20,484)	(14,273)
	Increase/(decrease) in creditors	16,642	(440)
	Increase in deferred income	20,893	70,789
	<b>Cash generated from operations</b>	<b>722,223</b>	<b>437,196</b>
24	<b>Analysis of changes in net funds</b>		
	The Charity had no debt during the year.		