

**NEWCASTLE FOODBANK CIO**  
**(FORMERLY THE BEDE FOODBANK CIO)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# NEWCASTLE FOODBANK CIO

## (FORMERLY THE BEDE FOODBANK CIO)

### LEGAL AND ADMINISTRATIVE INFORMATION

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#### Trustees

Ms. A Walton (Chair)  
Mr. S Cockburn (Deputy Chair)  
Mr. S J Lightley (Treasurer)  
Mr. M Meah  
Mrs. J Slesenger  
Mr J Dallinson (Appointed 21 November 2023)  
Ms S Medcalf (Appointed 2 April 2024)  
Miss. S Brydon (Appointed 24 September 2024)  
Ms L Lowther (Appointed 24 September 2024)

#### Charity number

1152656

#### Auditor

Sumer Auditco Limited  
Unit 2  
Gosforth Park Avenue  
Newcastle upon Tyne  
NE12 8EG

#### Bankers

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

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# **NEWCASTLE FOODBANK CIO (FORMERLY THE BEDE FOODBANK CIO) TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees of Newcastle Foodbank (formerly The Bede Foodbank and 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 2024.

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**

### **Charity Objectives**

- a) The prevention or relief of poverty in Newcastle upon Tyne and surrounding areas, in particular but not exclusively by providing emergency food parcels and welfare services 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.

### **Charity Mission**

To help people in Newcastle experiencing food poverty by providing food parcels and food services, as well as offering other care and support, to enable them to live life with a full diet and free from hunger.

### **Values**

Respect: We affirm the inherent worth of every person and treat them with dignity and compassion.

Listening: We pay attention to people's experiences, and what they tell us matters to them

Learning: We endeavor to improve our organisation by understanding and acting on our findings.

Collaboration: We work with a range of people and agencies who support our purpose, reflect the diversity of our community and work in partnerships to maximize our organisation's impact.

Accountability: We maintain public trust through transparency, communication and careful management of the contributions made by donors, stakeholders, volunteers, and clients alike.

### **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.

# **NEWCASTLE FOODBANK CIO**

## **(FORMERLY THE BEDE FOODBANK CIO)**

### **TRUSTEES' REPORT (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Increased demand**

The cost-of-living crisis continues to endure for low-income households and individuals in receipt of benefits as their finances fall short of what is needed to afford essentials such as food, utility bills or basic hygiene products. The resulting 'deficit budgets' have produced an increased demand for the Charity's services as people seek assistance and respite to ease their hardship. High food prices and energy costs mean that poorer households are regularly skipping meals and limiting their use of electricity and gas to avoid further financial hardship due to costs they cannot afford to pay. When faced with this situation, people turn to Newcastle Foodbank for assistance. As a result, the demand for food parcels and welfare guidance has risen significantly and has remained at consistently high levels over the past 24 months. This unprecedented demand for assistance has financial implications for the Charity as more food and other resources are required to address the needs of service users.

The ongoing effects of the cost-of-living crisis continue to have a detrimental impact on the ability of low-income households to meet the increased cost of energy bills and food purchases. Food inflation has eased yet many people living on low incomes or Universal Credit have seen no evident improvement in their circumstances and remain unable to afford the essentials, according to research by Joseph Rowntree Foundation, 'The Scale of the Challenge'. Poverty rates for the North East England at 25% rank second highest in the country due to a range of social and economic factors adversely affecting the region's prosperity. Other research by the North East Child Poverty Commission reported 25% of children in Newcastle Central and West are living in poverty. Newcastle Foodbank aims to offer people interim relief to tackle food insecurity and the effects of poverty on their lives. The figures in this report are indicative of the poverty levels being experienced by many people in the Newcastle City region and their use of the Charity's services for support with food assistance and welfare guidance.

#### **Food distribution**

The Charity maintained its network of seven food bank distribution centres in this reporting period. Each of the distribution centres is hosted by a community partner in areas of social need located within the Newcastle City region. These centres at The Bede Church Hall, Benwell, West Denton, Lemington, Newbiggin Hall in northwest Newcastle, Heaton and St Silas Church in Byker offered aid to low-income households in the surrounding communities. The number of distribution centres remains unchanged in the past 12 months with regular food donations to Newcastle Central Mosque continuing to support their community food services.

In April 2023, the Charity launched Newcastle Community Pantry, which is hosted in three community venues, in Blakelaw, Walker and at Arthur's Hill. This cooperative model is for people with low income and offers shoppers a choice of household essentials for a weekly membership fee. The Pantry is not a food bank and is designed to ease the financial burden on household budgets in poorer communities in a friendly and supportive environment. Food Newcastle, a project established to develop and implement a Food Plan for Newcastle, is managed by the Charity under a contract agreement with Newcastle City Council and is a multi-stakeholder initiative.

In this reporting period, the Foodbank dispensed 25,500 food parcels (2023: 24,000) to persons who visited our network of centres. This would be enough to feed approximately 62,000 people (2023: 62,000) including 22,000 children living in households blighted by poverty (2023: 24,000).

It took 338 tonnes (2023: 322 tonnes) of food to fill the parcels issued at our distribution centres. Much of this food, 203 tonnes (2023: 192 tonnes), was received in donations from members of the public, churches, schools, the business community and supermarkets, with a value of circa £231k (2023: £196k). 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 127 tonnes (2023: 121 tonnes) of food was purchased from suppliers by the Charity at a cost of £150k (2023: £177k). In total, the Foodbank issued food with a combined worth of circa £381k (2023: £373k) in this financial year.

In this reporting period, the Newcastle Community Pantry project hosted 3,047 member visits and generated income of some £15k from membership fees. The Pantry project purchased food at a cost of some £30k in this period.

# **NEWCASTLE FOODBANK CIO (FORMERLY THE BEDE FOODBANK CIO) TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024**

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## **Welfare support**

Newcastle Foodbank's welfare project, Pathways Out of Hunger, is a collaborative partnership with other agencies and designed to offer people assistance and guidance with money matters. Pathways is supported by grant funding from Newcastle City Council's Round 13 Fund and grants from Trussell Trust's Financial Inclusion programme and its aim is to ease people's hardship and their need to use a food bank. The Pathways Out of Hunger team offers assistance which is tailored to the unique circumstances of each client. In this reporting period, the Pathways team reported 6,367 cases and enquiries (2023: 4,768) from people presenting with a variety of issues which were adversely affecting their wellbeing and livelihoods with 78 safeguarding referrals made. Low income remains the biggest reported reason for using the Foodbank's welfare services. The Pathways project generated £741K (2023: £496k) in verified financial gains for clients. This is a positive financial outcome for the beneficiaries of the Pathways services and supports individuals and households with additional income for essential living costs while reducing their dependency for food assistance due to the financial gains achieved.

## **Awareness Raising Activities**

The Charity has a commitment to increase public awareness about the prevalence of poverty within society, especially in relation to the scale of food insecurity, the challenges this creates for low-income households and the social isolation it can cause for many people. In a report by Christians Against Poverty, "Deficit budgets: The cost to stay alive" (Sept 2024), the term 'deficit budgets' is used to describe what happens when household income is not enough to meet basic living expenses. It goes on to say that 22% of UK adults experience this dilemma as their 'income and essential expenditure are not adding up' which leaves many people vulnerable to being trapped in poverty. Newcastle Foodbank believes it must act as an advocate for people in this situation and amplify their voices to share their reality so that others in society become more aware of this often unseen blight on the quality of life in poorer households. In Newcastle, over this reporting period, the Charity has proactively engaged in media campaigns on regional television news, with the local press and on social media to highlight the scale of poverty and its capacity to diminish the life opportunities of people living with this burden. Through encouraging wider public debate on poverty and its causes, Newcastle Foodbank seeks to promote greater understanding of the issues and engagement in activity that will benefit the people who use the Charity's services.

## **Donations and grants**

The overall income received by the Charity from donations and grants has remained broadly consistent over this reporting period and enabled the organization to sustain its operations and the development of its clients' support services. Newcastle Foodbank, like other charities, is not immune to the tough economic environment being experienced across the UK as inflation drives up operating costs and pressures on household incomes have reduced the level of charitable giving while at the same time increasing demand for our services. In-store food donations, a staple source of food for the Charity, have also reduced in the past 12 months due to high food prices and the growing trend for online shopping. As a result, the Charity now bulk buys food to overcome the gap created by the decline in food donations, which is an additional operational cost at a time when the price of essential foods remains high.

Donations received from street collections raised by the NUFC Fans Foodbank volunteers at St James' Park on match days are a valued source of charitable income for Newcastle Foodbank. The Trustees are grateful for the commitment of our match-day volunteers and to the Newcastle United FC fans for their generosity, along with the Reuben Foundation, which match-funded the fans' donations to support the Charity.

Newcastle Foodbank is thankful for the support it receives from the many people who make online donations and organise community events to fundraise for the Charity. Their support combined with that received from corporate donors, charitable foundations and trusts have all contributed to the Charity's sustainability. All donations are reported in these financial statements and the Charity wishes to record our gratitude for the financial support received from all donors to support the organisation's charitable activities. In this reporting period, we record the valued contributions received from several major donors, The Watches of Switzerland Group Foundation, Newcastle United Football Company Ltd, Reuben Foundation, Norton Rose Fulbright Charitable Foundation, Squires Foundation, Joelinton Cassio Apolinario and Celtic FC Foundation and wish to acknowledge our gratitude for their generosity and financial support.

Grant funding is an important income source for the Charity to deliver its client services and we are grateful for the grants awarded to Newcastle Foodbank by Newcastle City Council's Newcastle Fund, Trussell Trust and Independent Age, as these funds have supported our welfare assistance for the benefit of service users.

# **NEWCASTLE FOODBANK CIO (FORMERLY THE BEDE FOODBANK CIO) TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024**

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## **Contributions made by Volunteers**

Newcastle Foodbank is grateful for the commitment of our volunteers who give so much of their valuable time and expertise to supporting all aspects of the services delivered by the Charity. In the past 12 months, 105 people volunteered almost 14,000 hours of their time to help service users. This in-kind volunteering contribution equates to £149k, if calculated at the Real Living Wage rate for their donated work hours. Each volunteer makes an important contribution to the Charity's team and we are grateful to our volunteers for the essential roles that they fulfil to ensure our services are delivered with dignity and compassion.

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 supporting others who find themselves in need of assistance.

Newcastle Foodbank are grateful for the assistance it receives from businesses and for the corporate volunteering days regularly given to help the Charity. The Charity wishes to acknowledge its appreciation to all those employees for their corporate volunteering and record our gratitude to CISCO, Capgemini, Newcastle Building Society, Norton Rose Fulbright, Concentrix, Watches of Switzerland Group, Knight Frank, Muckle LLP, Virgin Money, Weightmans, Leeds Building Society, Womble Bond Dickinson, Newcastle United Foundation, NHS staff and to all other business volunteers for their support and pro-bono work, whose contribution is truly valued.

## **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 2024 was £1,399k (2023: 1,466k), which included donations of food to the value of £231k (2023: £196k).

After reduced levels of donation income and increased operating costs in the year, the Charity reported a surplus of £371k (2023: £686k). The balance sheet shows total funds carried forward of £2,356k (2023: £1,984). Stock values of £32k (2023: £36k) 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.

# **NEWCASTLE FOODBANK CIO (FORMERLY THE BEDE FOODBANK CIO) TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024**

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## **Funding Strategy**

The Charity has a fundraising strategy to raise donations from street collections and its online donation platform to generate income for the delivery of its agreed charitable activities. Grant funding remains an important source of income for the Charity to develop and deliver its accessible food initiatives, welfare services and campaigning role to promote the alleviation of poverty and food insecurity in the Newcastle city region. Newcastle Foodbank will continue to pursue new grant funding streams to help sustain and develop its services for those in our community who need assistance. The fundraising strategy will seek to enhance contributions from the business sector and use these corporate donations to assist with food related operations, including bulk food purchasing and development of the Community Pantry shops.

## **Reserves Policy**

In the current economic climate, the Trustees have adopted a reserves policy of retaining at least twelve months' running costs together with funding for anticipated strategic development costs as a contingency for the ongoing economic pressures being encountered within the charitable sector. The Charity's reserves are largely held in unrestricted funds. The Trustees are pleased to report that the level of reserves is £2,356k (2023: £1,984k) and this will enable the Charity to respond to the high demand for services and increased operational costs. The financial reserves will enable the Charity to review and renew its strategic objectives and related development of the services it provides in the Newcastle city region. The Charity has purchased a new warehouse during the period and funds from reserves are designated for the warehouse refurbishment and for the strategic development of the Charity's services in keeping with its reserves policy.

The 'free reserves' of the charity (defined as those unrestricted funds not designated for specific purposes or tied up in fixed assets) stood at £1,431k at the year end (2023: £1,788k).

## **Risk Management**

The Charity has undertaken a review of its governance structures and introduced several sub-committees to bring collective Trustee oversight to risk audit and management of risk. The governance structure includes a Governance Committee and a Finance Committee which report to the Trustee Board. These structures are underpinned by a robust policy and reporting framework to promote best practice and mitigate the Charity's potential exposure to risk. It is the opinion of the Trustees that the current risk management procedures and practices are satisfactory and fit for purpose.



# **NEWCASTLE FOODBANK CIO (FORMERLY THE BEDE FOODBANK CIO) TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024**

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## **Plans for future periods**

### **Future Proofing**

The alleviation of poverty and reducing food insecurity remains the primary purposes for Newcastle Foodbank and the services it delivers. The Charity will review its strategic objectives and develop a new strategic plan to ensure its focus remains on the beneficiaries' needs and that it has the resources in place and capacity to meet those objectives. The enduring effects from the cost-of-living crisis on low-income households have produced a high level of sustained demand for the services offered by Newcastle Foodbank. In response to these socio-economic challenges, the Charity will work in collaboration with like-minded agencies to ensure people have somewhere to turn for assistance when times are difficult..

These measures will include:

- Review our governance procedures and committee structures
- Recruit new Trustees and undertake a Trustee skills audit
- Monitor and evaluate client engagement rates, resource allocation and outcomes achieved,
- Develop premises and improve environment for client services and food distribution capability,
- Strengthen food donation streams and cost-effective routes to bulk food purchases,
- Expand the welfare and guidance services accessibility at Foodbank and Pantry,
- Refine Community Pantry sustainability model to offer access to affordable food,
- Develop our volunteer base and use training to upskill our people,
- Learn from people's lived experience, value their opinion and dignity,
- Campaign to reduce poverty and hunger and promote social inclusion and healthy eating,
- Improve our communications and fundraising activities for a wider audience.

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

The Charity has undertaken refurbishment work on the warehouse purchased during the period. This acquisition means an end to previous revolving short-term lease arrangements and is an investment providing the Charity with security of tenure over these critical aspects of its operations. The warehouse purchase will remove recurring rental costs for warehouse space from a third party, and results in the Charity holding an asset on its balance sheet. It is anticipated that the warehouse property will 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 has designated funds for additional expenditure to refurbish the new warehouse ahead of it being brought into use. This acquisition is an investment by the Charity in the future sustainability and development of its services for the benefit of service users.

The Charity undertook a review of its Constitution in this reporting period and Trustees approved changes which were submitted to the Charity Commission for approval, which was subsequently granted. An aspect of this review exercise involved consultation on the Charity's name. Formally the Bede Foodbank (T/A Newcastle West End Foodbank), Trustees proposed and approved the Charity's name change to Newcastle Foodbank as this reflects the wider role of the organisation in the Newcastle city region. This proposal was submitted to the Charity Commission and received their approval. In this reporting period, the Bishop of Newcastle, The Right Revd Dr Helen-Ann Hartley agreed to become Patron of Newcastle Foodbank. The Charity is delighted to have the Bishop's patronage and advocacy to represent the Foodbank and the interests of its beneficiaries. Newcastle Foodbank also acknowledge the valued contribution of Si King, Hairy Biker, for representing the Charity at public events to raise awareness about the hardship food insecurity has on poorer households.

## **Structure, governance and management**

### **Governing Documents**

Newcastle Foodbank is a Charitable Incorporated Organisation (CIO), first registered on 1 July 2013, (as The Bede Foodbank – Newcastle West End Foodbank) and has a constitution as its governing document. (Constitution and Charity name revised 2024)

**NEWCASTLE FOODBANK CIO  
(FORMERLY THE BEDE FOODBANK CIO)  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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

Ms. A Walton (Chair)

Mr. S Cockburn (Deputy Chair)

Mr. S J Lightley (Treasurer)

Revd. D J Coad

(Resigned 18 July 2023)

Mr. M Meah

Mrs. J Slesenger

Mr J Dallinson

(Appointed 21 November 2023)

Ms S Medcalf

(Appointed 2 April 2024)

Miss. S Brydon

(Appointed 24 September 2024)

Ms L Lowther

(Appointed 24 September 2024)

**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 several changes in the Board of Trustees since the date of the last Annual Report.

The Revd. D J Coad resigned as a trustee on 18 July 2023, and we wish to acknowledge the valued service he provided during his time at the Charity.

Mr. J Dallinson was appointed as a Trustee on 21st November 2023.

Since the year end Ms. S Medcalf was appointed as Trustee on 2nd April 2024 and Ms. Laura Lowther and Miss Sophie Brydon were both appointed as Trustees on 24th September 2024.

**NEWCASTLE FOODBANK CIO  
(FORMERLY THE BEDE FOODBANK CIO)  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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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 (Chair)**  
**Trustee**

26 November 2024

# **NEWCASTLE FOODBANK CIO (FORMERLY THE BEDE FOODBANK CIO) INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF NEWCASTLE FOODBANK CIO**

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## **Opinion**

We have audited the financial statements of Newcastle Foodbank CIO (the 'Charity') for the year ended 31 March 2024 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 2024 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.

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

**NEWCASTLE FOODBANK CIO  
(FORMERLY THE BEDE FOODBANK CIO)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE TRUSTEES OF NEWCASTLE 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.

**Stephen Slater (Senior Statutory Auditor)  
for and on behalf of Sumer Auditco Limited  
Statutory Auditor  
Unit 2  
Gosforth Park Avenue  
Newcastle upon Tyne  
NE12 8EG**

Date: 4 December 2024

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.

**NEWCASTLE FOODBANK CIO  
(FORMERLY THE BEDE FOODBANK CIO)  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2024**

Current financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<b>Income from:</b>					
Donations and legacies	3	1,019,113	277,047	1,296,160	1,437,473
Charitable activities	4	5,013	44,676	49,689	25,534
Investments	5	53,805	-	53,805	2,960
<b>Total income</b>		<u>1,077,931</u>	<u>321,723</u>	<u>1,399,654</u>	<u>1,465,967</u>
<b>Expenditure on:</b>					
Raising funds	6	1,673	291	1,964	1,813
Charitable activities	7	634,714	391,528	1,026,242	777,854
<b>Total expenditure</b>		<u>636,387</u>	<u>391,819</u>	<u>1,028,206</u>	<u>779,667</u>
<b>Net income/(expenditure) and movement in funds</b>		441,544	(70,096)	371,448	686,300
<b>Reconciliation of funds:</b>					
Fund balances at 1 April 2023		<u>1,839,376</u>	<u>144,727</u>	<u>1,984,103</u>	<u>1,297,803</u>
<b>Fund balances at 31 March 2024</b>		<u>2,280,920</u>	<u>74,631</u>	<u>2,355,551</u>	<u>1,984,103</u>

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

**NEWCASTLE FOODBANK CIO  
(FORMERLY THE BEDE FOODBANK CIO)  
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2024**

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



**NEWCASTLE FOODBANK CIO**  
**(FORMERLY THE BEDE FOODBANK CIO)**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

		<b>2024</b>		<b>2023</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>13</b>		603,485		105,742
<b>Current assets</b>					
Stocks	<b>14</b>	31,563		36,356	
Debtors	<b>15</b>	127,629		38,506	
Cash at bank and in hand		1,809,875		1,931,908	
		<u>1,969,067</u>		<u>2,006,770</u>	
<b>Creditors: amounts falling due within one year</b>	<b>16</b>	<u>(217,001)</u>		<u>(128,409)</u>	
<b>Net current assets</b>			1,752,066		1,878,361
<b>Total assets less current liabilities</b>			<u>2,355,551</u>		<u>1,984,103</u>
<b>The funds of the Charity</b>					
Restricted income funds	<b>19</b>		74,631		144,727
Unrestricted funds			2,280,920		1,839,376
			<u>2,355,551</u>		<u>1,984,103</u>

The financial statements were approved by the Trustees on 26 November 2024

**Mr. S J Lightley (Treasurer)**  
**Trustee**

**Mr. J McCorry**  
**CEO**

**NEWCASTLE FOODBANK CIO**  
**(FORMERLY THE BEDE FOODBANK CIO)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	24		353,563		722,223
<b>Investing activities</b>					
Purchase of tangible fixed assets		(544,650)		(91,960)	
VAT reclaim on tangible fixed assets		15,249		-	
Investment income received		53,805		2,960	
<b>Net cash used in investing activities</b>			(475,596)		(89,000)
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(122,033)		633,223
Cash and cash equivalents at beginning of year			1,931,908		1,298,685
<b>Cash and cash equivalents at end of year</b>			1,809,875		1,931,908

# **NEWCASTLE FOODBANK CIO**

## **(FORMERLY THE BEDE FOODBANK CIO)**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 MARCH 2024**

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## **1 Accounting policies**

### **Charity information**

Newcastle Foodbank (formerly The Bede Foodbank and 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 or grantors 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.

**NEWCASTLE FOODBANK CIO**  
**(FORMERLY THE BEDE FOODBANK CIO)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

**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:

Freehold land and buildings	No depreciation
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).

**NEWCASTLE FOODBANK CIO  
(FORMERLY THE BEDE FOODBANK CIO)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

---

**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.

**NEWCASTLE FOODBANK CIO**  
**(FORMERLY THE BEDE FOODBANK CIO)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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 £603,485 (2023: £105,742).

**3 Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total 2024 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>
Donations and gifts	730,770	38,600	769,370	798,651	202,500	1,001,151
Legacies receivable	19,143	-	19,143	12,002	-	12,002
Grants	37,828	238,447	276,275	45,049	183,166	228,215
Donated goods and services	231,372	-	231,372	196,105	-	196,105
	<u>1,019,113</u>	<u>277,047</u>	<u>1,296,160</u>	<u>1,051,807</u>	<u>385,666</u>	<u>1,437,473</u>

**NEWCASTLE FOODBANK CIO**  
**(FORMERLY THE BEDE FOODBANK CIO)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**3 Income from donations and legacies**

**(Continued)**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Donations and gifts</b>						
NUFC Fans' Foodbank						
Matchday Collections	97,871	-	97,871	92,092	-	92,092
Reuben Foundation	83,159	-	83,159	60,407	-	60,407
NUFC	42,500	37,500	80,000	-	-	-
Newcastle United Supporters Trust	-	-	-	-	27,500	27,500
Joelinton Cassio Apolinario	12,158	-	12,158	-	-	-
Norton Rose Fulbright	10,000	-	10,000	5,000	-	5,000
Sam Fender	6,887	-	6,887	-	-	-
The Elsie Davis Trust	6,000	-	6,000	-	-	-
Riverside Foundation	4,840	-	4,840	4,340	-	4,340
Malhotra Group	4,745	-	4,745	-	-	-
Mick Oxley Gallery	4,690	-	4,690	7,000	-	7,000
Watches of Switzerland	-	-	-	-	150,000	150,000
Mike Pulman Limited	-	-	-	-	25,000	25,000
British Engines	-	-	-	10,000	-	10,000
The Serendipity Foundation Limited	-	-	-	10,000	-	10,000
Home Group	-	-	-	5,000	-	5,000
Other donations and gifts	413,720	1,100	414,820	546,186	-	546,186
Gift Aid	44,200	-	44,200	58,626	-	58,626
	<u>730,770</u>	<u>38,600</u>	<u>769,370</u>	<u>798,651</u>	<u>202,500</u>	<u>1,001,151</u>

**NEWCASTLE FOODBANK CIO**  
**(FORMERLY THE BEDE FOODBANK CIO)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**3 Income from donations and legacies**

**(Continued)**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Grants receivable for core activities</b>						
Newcastle City Council - Newcastle Fund	-	49,999	49,999	-	35,576	35,576
Watches of Switzerland	-	50,000	50,000	-	-	-
The Trussell Trust	23,328	106,492	129,820	23,049	92,840	115,889
Frazer Trust	-	-	-	2,000	-	2,000
The Squires Foundation	10,000	-	10,000	4,000	-	4,000
Celtic FC Foundation	-	4,000	4,000	-	4,000	4,000
The W A Handley Charity Trust	-	-	-	5,000	-	5,000
Independent Age	-	20,000	20,000	-	20,000	20,000
The Community Foundation	-	-	-	3,000	750	3,750
The Crispa Charitable Trust	-	-	-	-	30,000	30,000
Sustainable Food Places	-	7,956	7,956	-	-	-
Other	4,500	-	4,500	8,000	-	8,000
	<u>37,828</u>	<u>238,447</u>	<u>276,275</u>	<u>45,049</u>	<u>183,166</u>	<u>228,215</u>

**Donated goods and services**

The value of food donated during the year to the Charity is calculated at an average rate of £1.14/kg for the year ended 31 March 2024 (2023: £1.02 per kg).

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



**NEWCASTLE FOODBANK CIO**  
**(FORMERLY THE BEDE FOODBANK CIO)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**4 Income from charitable activities**  
**Current financial year**

	<b>Foodbank</b>	<b>Food Newcastle</b>	<b>Pantry</b>	<b>Total</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Sale of goods	-	-	14,676	14,676
Services provided under contract	-	30,000	-	30,000
Other income	5,013	-	-	5,013
	<u>5,013</u>	<u>30,000</u>	<u>14,676</u>	<u>49,689</u>

**Analysis by fund**

Unrestricted funds	5,013	-	-	84,702
Restricted funds	-	30,000	14,676	44,676
	<u>5,013</u>	<u>30,000</u>	<u>14,676</u>	<u>129,378</u>

**Prior financial year**

	<b>Foodbank</b>	<b>Food Newcastle</b>	<b>Pantry</b>	<b>Total</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Services provided under contract	-	20,500	-	20,500
Other income	5,034	-	-	5,034
	<u>5,034</u>	<u>20,500</u>	<u>-</u>	<u>25,534</u>

**Analysis by fund**

Unrestricted funds	5,034	-	-	5,034
Restricted funds	-	20,500	-	20,500
	<u>5,034</u>	<u>20,500</u>	<u>-</u>	<u>25,534</u>

**NEWCASTLE FOODBANK CIO**  
**(FORMERLY THE BEDE FOODBANK CIO)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5 Income from investments**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	53,805	2,960
	<u>53,805</u>	<u>2,960</u>

**6 Expenditure on raising funds**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fundraising and publicity</b>						
Other fundraising costs	1,673	291	1,964	1,748	65	1,813
	<u>1,673</u>	<u>291</u>	<u>1,964</u>	<u>1,748</u>	<u>65</u>	<u>1,813</u>

**NEWCASTLE FOODBANK CIO**  
**(FORMERLY THE BEDE FOODBANK CIO)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**7 Expenditure on charitable activities**

	Foodbank	Food Newcastle	Pantry	Total	Total
	2024	2024	2024	2024	2023
	£	£	£	£	£
<b>Direct costs</b>					
Staff costs	163,731	23,734	47,417	234,882	249,399
Depreciation and impairment	10,527	-	14,247	24,774	8,054
Value of donated goods distributed to beneficiaries	231,372	-	-	231,372	196,105
Value of food purchases distributed to beneficiaries	150,320	-	30,276	180,596	177,335
Other staff costs	3,250	(21)	3,760	6,989	3,334
Travel and subsistence	584	298	-	882	839
Volunteer costs	1,121	-	-	1,121	851
Project resources	100,459	74	3,690	104,223	63,505
Transport costs	12,734	-	3,478	16,212	7,319
Irrecoverable VAT	8,494	94	-	8,588	-
	682,592	24,179	102,868	809,639	706,741
<b>Share of support and governance costs (see note 8)</b>					
Support	200,187	9,540	1,319	211,046	62,113
Governance	5,557	-	-	5,557	9,000
	888,336	33,719	104,187	1,026,242	777,854
<b>Analysis by fund</b>					
Unrestricted funds	634,714	-	-	634,714	512,793
Restricted funds	253,622	33,719	104,187	391,528	265,061
	888,336	33,719	104,187	1,026,242	777,854

**NEWCASTLE FOODBANK CIO**  
**(FORMERLY THE BEDE FOODBANK CIO)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**8 Support costs allocated to activities**

	<b>Foodbank 2024 £</b>	<b>Total 2023 £</b>
Staff costs	135,526	-
Depreciation	6,884	7,564
Rent & utilities: heat, light & water	17,025	19,069
Premises	2,968	4,537
Insurance	1,195	5,624
Office costs	2,100	2,841
Telephone	2,243	1,818
IT costs	1,579	1,101
Subscriptions and fees	6,748	4,230
Legal and professional fees	26,937	14,421
Bank charges	1,250	908
Irrecoverable VAT	6,591	-
Governance	5,557	9,000
	<u>216,603</u>	<u>71,113</u>

**9 Net movement in funds**

	<b>2024 £</b>	<b>2023 £</b>
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the Charity's financial statements	5,500	6,600
Depreciation of owned tangible fixed assets	<u>32,070</u>	<u>15,618</u>

**10 Trustees**

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

**11 Employees**

The average monthly number of employees during the year was:

<b>2024 Number</b>	<b>2023 Number</b>
<u>12</u>	<u>8</u>

**NEWCASTLE FOODBANK CIO**  
**(FORMERLY THE BEDE FOODBANK CIO)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11 Employees** **(Continued)**

<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	332,992	223,581
Social security costs	30,698	21,363
Other pension costs	6,718	4,455
	<u>370,408</u>	<u>249,399</u>

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

**Remuneration of key management personnel**

Key management has been determined to be the Trustees and one member of staff, being the CEO (2023: 1). Trustees receive no remuneration or benefits.

The total remuneration of the senior management team was:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Aggregate compensation	<u>61,680</u>	<u>55,428</u>

**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.

**NEWCASTLE FOODBANK CIO**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
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**13 Tangible fixed assets**

	Freehold land and buildings £	Kitchen equipment £	Garden structures £	Office equipment £	Motor vehicles £	Warehouse equipment £	Total £
<b>Cost</b>							
At 1 April 2023	-	28,937	2,512	4,731	129,852	1,729	167,761
Additions	541,000	-	-	-	-	3,650	544,650
Other changes	-	-	-	(145)	(14,977)	(127)	(15,249)
At 31 March 2024	541,000	28,937	2,512	4,586	114,875	5,252	697,162
<b>Depreciation and impairment</b>							
At 1 April 2023	-	22,679	2,093	3,409	33,531	307	62,019
Depreciation charged in the year	-	6,073	419	902	24,275	401	32,070
Other changes	-	-	-	(89)	(312)	(11)	(412)
At 31 March 2024	-	28,752	2,512	4,222	57,494	697	93,677
<b>Carrying amount</b>							
At 31 March 2024	541,000	185	-	364	57,381	4,555	603,485
At 31 March 2023	-	6,258	419	1,322	96,321	1,422	105,742

During the year, the Charity registered for VAT and was able to reclaim input VAT on some prior year additions. The reduction in cost and related depreciation is included within Other Changes to reflect the closing asset balances as at 31 March 2024.

**14 Stocks**

	<b>2024</b> £	<b>2023</b> £
Finished goods and goods for resale	31,563	36,356

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 2024 was £1.14/kg and, at 2023, it was £1.14/kg.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**15 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	125,948	29,576
Prepayments and accrued income	1,681	8,930
	<u>127,629</u>	<u>38,506</u>

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

	<b>Notes</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Other taxation and social security		9,487	-
Deferred income	<b>17</b>	182,589	91,682
Trade creditors		7,729	102
Other creditors		1,364	14,257
Accruals and deferred income		15,832	22,368
		<u>217,001</u>	<u>128,409</u>

**17 Deferred income**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other deferred income	<u>182,589</u>	<u>91,682</u>

Deferred income is included in the financial statements as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deferred income is included within:		
Current liabilities	<u>182,589</u>	<u>91,682</u>
Movements in the year:		
Deferred income at 1 April 2023	91,682	70,789
Released from previous periods	(91,682)	(70,789)
Resources deferred in the year	<u>182,589</u>	<u>91,682</u>
Deferred income at 31 March 2024	<u>182,589</u>	<u>91,682</u>

**NEWCASTLE FOODBANK CIO**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**18 Retirement benefit schemes**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	6,718	4,455

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.

**19 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**

	<b>Movement in funds</b>			
	<b>Balance at 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance at 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Pathways Welfare Project	13,032	140,867	(150,368)	3,531
The Pantry	123,061	40,777	(104,187)	59,651
Food purchases	-	66,500	(66,500)	-
Organising and Local Mobilisation	-	39,504	(37,045)	2,459
Food Newcastle	8,634	34,075	(33,719)	8,990
	<u>144,727</u>	<u>321,723</u>	<u>(391,819)</u>	<u>74,631</u>

**Prior financial year**

	<b>Movement in funds</b>			
	<b>Balance at 1 April 2022 - unaudited</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance at 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Pathways Welfare Project	-	106,478	93,446	13,032
Foodbank security and equipment	3,350	-	3,350	-
Foodbank kitchen garden	337	-	337	-
The Pantry	-	127,500	4,439	123,061
Food purchases	-	109,750	109,750	-
Organising and Local Mobilisation	-	41,938	41,938	-
Food Newcastle	-	20,500	11,866	8,634
	<u>3,687</u>	<u>406,166</u>	<u>(265,126)</u>	<u>144,727</u>



**NEWCASTLE FOODBANK CIO**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**19 Restricted funds**

**(Continued)**

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 Charity'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.

**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.

**20 Unrestricted funds**

The unrestricted funds of the Charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General unrestricted funds	1,837,601	1,048,408	(555,824)	(350,350)	1,979,835
<b>Designated unrestricted funds</b>					
Foodbank Kitchen Garden	1,775	-	(1,775)	-	-
Christmas hampers	-	11,014	(11,014)	-	-
Food purchases	-	16,873	(16,873)	-	-
Warehouse	-	-	(49,265)	350,350	301,085
Kitchen	-	1,636	(1,636)	-	-
	<u>1,839,376</u>	<u>1,077,931</u>	<u>(636,387)</u>	<u>-</u>	<u>2,280,920</u>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**20 Unrestricted funds (Continued)**

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
	- <b>unaudited</b>				
General unrestricted funds	1,294,116	1,029,801	(486,313)	-	1,837,604
<b>Designated unrestricted funds</b>					
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>

**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.

**Warehouse**

Funding authorised by the Trustees for the development of the warehouse.

**Transfers between funds**

Transfers between funds comprise the amount approved by the trustees of unrestricted funds to fund the renovation of the warehouse purchased in the year.

**NEWCASTLE FOODBANK CIO**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**21 Analysis of net assets between funds**  
**Current financial year**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total 2024 £</b>
Fund balances at 31 March 2024 are represented by:			
Tangible assets	548,550	54,935	603,485
Current assets/(liabilities)	1,732,370	19,696	1,752,066
	<u>2,280,920</u>	<u>74,631</u>	<u>2,355,551</u>

**Prior financial year**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>
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>

**22 Related party transactions**

There were no disclosable related party transactions during the year (2023: none).

**23 Analysis of changes in net funds**

The Charity had no material debt during the year.

**24 Cash generated from operations**

	<b>2024 £</b>	<b>2023 £</b>
Surplus for the year	371,448	686,300
Adjustments for:		
Investment income recognised in statement of financial activities	(53,805)	(2,960)
Depreciation and impairment of tangible fixed assets	31,658	15,618
Movements in working capital:		
Decrease in stocks	4,793	6,214
(Increase) in debtors	(89,123)	(20,484)
(Decrease)/increase in creditors	(2,315)	16,642
Increase in deferred income	90,907	20,893
<b>Cash generated from operations</b>	<u>353,563</u>	<u>722,223</u>