

## **Stockport Foodbank, Financial statements for the year ended 31 March 2024**

### **Trustees Report**

The Trustees present their report for the year ended 31 March 2024

The list below shows the appointed Trustees and their dates of appointment

Trustee	Appointed
Gary Blackwell	March 2014
John Bulman	May 2014
Nigel Tedford	May 2015
Julian Poyner Chairman	August 2016
John Watkins	June 2020
Nicky Owen	June 2020
Rev Maisie Veacock	March 2022

### **Principal address**

Hazel Grove Baptist Church, Station Street, Hazel Grove, Stockport SK7 4EX

### **Principal Bankers**

Royal Bank of Scotland, Albert House, 2 Station Road, Cheadle Hulme, Cheshire SK8 5AE

### **Status**

Stockport Foodbank is a Charitable Incorporated Organisation, Registered Charity No: 1156261  
It is connected to the Trussell Trust, a nationwide network of Foodbanks.

### **Aims and objectives**

To provide short term assistance in the form of emergency food parcels to anyone who faces short term difficulties through unemployment, benefit delays, low income or other financial difficulties. Clients are provided with a nutritionally balanced supply of food, sufficient for 3 days and should their needs persist then further assistance through the Foodbank will be available.

Foodbank volunteers seek to refer clients to other support agencies through whom they can obtain longer term.

### **Summary**

#### **Income**

The total income during the year of £259,318 (2022/3 £310,318) was mostly from donations received from individuals, companies and other organisations plus an element of ring fenced income, which came from the Trussell Trust, to fund our contract with the Citizens Advice Bureau.

#### **Expenditure**


The total expenditure of £160,865 (2022/3 £136,702). The main areas of expenditure were food purchases, employment costs, CAB support services and warehousing.

**Notes**

This financial year has followed the pattern of recent times with the challenges on Foodbank volunteers and services being as pressured as in the past. The cost of living crisis has had an impact on our level of donations from the public and whilst in the short run this has been met by the Foodbank buying food in bulk, this is unsustainable in the long run and measures may have to be put in place to 'cap' foodbank usage if these circumstances prevail. Our resources are adequate to meet this need in the short to medium term, however it is clear that the presence of Stockport Foodbank in the area is here to stay for some time to come and will in turn affects our future planning.

These accounts have been prepared in accordance with the charity commission guidelines for an Independent Examination and are presented for your approval.

The attached income and expenditure account & balance sheet relating to the year ended 31 March 2024 are approved by the Trustees

A handwritten signature in black ink, appearing to read 'Nigel Tedford', with a horizontal line drawn underneath it.

Nigel Tedford  
Trustees

Stockport Foodbank

Accounts

31 March 2024

**Stockport Foodbank  
Profit and Loss Account  
for the year ended 31 March 2024**

	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Sales</b>	259,318	310,318
Other direct costs	49,761	38,440
<b>Gross profit</b>	<u>209,557</u>	<u>271,878</u>
<b>Other income/profits</b>	2,918	536
<b>Expenses</b>		
Employee costs	80,523	71,859
Premises costs	14,130	12,708
General administrative expenses	31,264	21,776
Motor expenses	1,269	1,848
Legal and professional costs	30,979	25,695
Depreciation and loss/(profit) on sale	2,700	2,816
	<u>160,865</u>	<u>136,702</u>
<b>Profit</b>	<u>51,610</u>	<u>135,712</u>

**Stockport Foodbank**  
**Balance Sheet**  
**as at 31 March 2024**

	<b>Notes</b>	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Fixed assets</b>			
Motor vehicle	2	10,800	13,500
<b>Current assets</b>			
Virgin Bank	110,168	-	
Kingdom Bank	88,454	85,536	
Natwest	175,531	250,716	
Natwest - restricted funds	14,659	83,250	
Shawbrook bank	85,000	-	
Cash in hand	258	258	
	<u>474,070</u>	<u>419,760</u>	
<b>Net current assets</b>		474,070	419,760
<b>Net assets</b>		<u>484,870</u>	<u>433,260</u>
<b>Capital account</b>			
Balance at start of period		433,260	297,548
Net profit		51,610	135,712
		<u>484,870</u>	<u>433,260</u>

I approve these accounts and confirm that I have made available all relevant records and information for their preparation.

Nigel Tedford

Trustee

2 September 2024

**Stockport Foodbank**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**1 Profit and loss account analysis**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Donations - restricted	45,000	83,250
Donations	214,318	227,068
	<u>259,318</u>	<u>310,318</u>
<b>Other direct costs</b>		
Food purchased for distribution	<u>49,761</u>	<u>38,440</u>
<b>Other income/profits</b>		
Interest receivable	<u>2,918</u>	<u>536</u>
<b>Employee costs</b>		
Wages and salaries	<u>80,523</u>	<u>71,859</u>
<b>Premises costs</b>		
Rent & rates, Heat & light	<u>14,130</u>	<u>12,708</u>
<b>General administrative expenses</b>		
Telephone & postage	1,490	791
Stationery, printing & advertising	1,363	1,933
Client gift vouchers	19,465	11,342
Subscriptions & other professional costs	3,756	2,525
Equipment expensed	1,944	2,999
Sundry expenses	3,246	2,186
	<u>31,264</u>	<u>21,776</u>
<b>Motor expenses</b>		
Motor expenses	<u>1,269</u>	<u>1,848</u>
<b>Legal and professional costs</b>		
CAB	30,341	24,525
Insurance	638	1,170
	<u>30,979</u>	<u>25,695</u>
<b>Depreciation and loss/(profit) on sale</b>		
Depreciation	2,700	4,500
Profit on sale of fixed assets	-	(1,684)
	<u>2,700</u>	<u>2,816</u>

**Stockport Foodbank  
Notes to the Accounts  
for the year ended 31 March 2024**

**2 Motor vehicles**

	<b>Motor vehicles £</b>
<b>Cost</b>	
At 1 April 2023	18,000
At 31 March 2024	<u>18,000</u>
<b>Depreciation</b>	
At 1 April 2023	4,500
Charge for the year	<u>2,700</u>
At 31 March 2024	<u>7,200</u>
<b>Net book value</b>	
At 31 March 2024	<u>10,800</u>
At 31 March 2023	<u>13,500</u>

# Independent examiner's report on the accounts

## Section A

## Independent Examiner's Report

### Report to the trustees

Charity Name  
Stockport Foodbank

### On accounts for the year ended

31<sup>st</sup> March 2024

Charity no  
(if any)

1156261

### Set out on pages

Balance sheet & Profit & Loss

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2024

### Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

*\* Please delete the words in the brackets if they do not apply.*

Signed:

Date:

02/09/24

Name:

Martin Seidler

Relevant professional qualification(s) or body (if any):

ICAEW

<b>Address:</b>	Unit 4 , The Cottages, Deva Centre, Trinity Way, Manchester M3 7BE

**Section B****Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

--