

Charity registration number: 1160705

Warwick District Foodbank

Annual Report and Financial Statements

for the Year Ended 31 December 2024

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Warwick District Foodbank

Reference and Administrative Details

Trustees

David Witham (Chair; retired 16 May 2024)

Anthony John O'Brien (16 May 2024; elected Chair 30 May 2024)

Brian Cooper (resigned 16 January 2025)

Dr Peter John Montague Davis

Mary Kathleen Briggs

Rachel Joy Budd

Donna Elizabeth Bloy

Ella O'Brien (appointed 12 September 2024)

Other Officers

John Holmes – Treasurer

Principal Office

Unit 8 Trident Business Centre, Trident Park
Poseidon Way, Warwick
Warwickshire. CV34 6SW

Charity Registration Number

1160705

Bankers

CAF Bank Limited
25, Kings Hill Avenue, Kings Hill,
West Malling, Kent. ME19 4JQ

Independent Examiner

Michael Fairbotham FCA
Independent Examiner
11, Simpkins Close, Weston under Wetherley
Royal Leamington Spa, Warwickshire, CV33 9GE

Warwick District Foodbank

Trustees' Report for the year to 31 December 2024

1. Structure, Governance and Management

1.1. Governing Document

Warwick District Foodbank is a Charitable Incorporated Organisation (CIO). The trustees adopted a constitution on 1st March 2015 in accordance with the 'foundation model' published by the Charity Commission. The Warwick District Foodbank was established for charitable purposes for the public benefit and entered onto the Register of charities on 2nd March 2015 with the Registered charity Number 1160705. The current version of the Constitution is that as amended on 16th May 2024

1.2. Trustee Selection and Management

Warwick District Foodbank is managed by a Board of Trustees selected due to their broad range of relevant skills and strong endorsement of the organisation's objectives. There are currently six Trustees (a seventh was added in April 2025) and the duty of members of the Board is as follows:

(a) to exercise their powers and to perform their functions as a trustee of the charity in the way they decide in good faith would be most likely to further the purposes of the charity; and

(b) to exercise, in the performance of those functions, such care and skill as is reasonable in the circumstances having regard in particular to:

- any special knowledge or experience that they have or hold themselves out as having; and
- if they act as a Trustee of the charity in the course of a business or profession, to any special knowledge or experience that it is reasonable to expect of a person acting in the course of that kind of business or profession.

At the Annual General Meeting (AGM) of the Members of the charity, one-third of the trustees are required to retire from office. The vacancies so arising may be filled by the decision of the members at the AGM.

The Trustees met on eight occasions during 2024 to review performance and monitor the organisation's progress in meeting objectives. At those meetings the Operations Manager presented reports detailing the food collected, food distributed, vouchers issued, signposting and other ad hoc issues for monitoring. The Treasurer also presented financial statements for each relevant period to ensure budgets and forecasts were understood and adhered to. Other matters were considered as appropriate.

1.3. Related Organisations

Warwick District Foodbank is affiliated to the Trussell Trust, a national charity based in Salisbury. The Trussell Trust runs the largest national network of food banks, giving emergency food and support to people in crisis across the UK. Warwick District Foodbank is proud to be part of Trussell Trust's network.

Warwick District Foodbank

Trustees' Report for the year to 31 December 2024

1.4. Management of Risk

The Trustees have adopted a broad range of policies to manage and minimise risk. The policies include Health & Safety, Safeguarding, Lone Working and Data Protection amongst others. The policies are reviewed annually by the Board of Trustees, who set in train a thorough review to revise and/or establish 18 policies by February 2025.

The Trustees, Staff and Volunteers are all offered training sessions covering differing aspects of running a foodbank. Some of the training is provided by Trussell Trust by online participation.

As a condition of its affiliation to the Trussell Trust, the charity completed its thorough bi-annual Governance Health Check to ensure compliance with Trussell Trust policies, procedures and best practice. Trussell's positive Report was received in January 2025.

2. Objectives and Activities

2.1. Charitable objectives

To relieve persons in Warwick, Leamington Spa, Kenilworth and the surrounding area that are in financial hardship in such ways as the Trustees from time to time think fit, in particular, but not exclusively, by:

- a) Providing emergency food, essential toiletries, and household items to individuals and families in need and/or for distribution by charities or other organisations working to prevent or relieve poverty
- b) Such other means, including but not limited to the provision of support, advice or signposting to relevant information and other advisory services and to provide such services with a Christian ethos, supported by churches in Warwick, Leamington Spa, Kenilworth and the surrounding area.

2.2. Activities

- Non-perishable in-date food is donated in supermarket collection boxes and through schools, churches, businesses and individuals
- Food is weighed, sorted, logged and stored in our warehousing facilities
- Frontline professionals (partner agencies) identify people in need (our clients) and issue a unique voucher. Anyone in need can be referred, regardless of race, creed or any other factor.
- Clients present their voucher at one of our distribution centres while meeting with a trained volunteer or session leader
- Clients receive a three-day emergency food parcel
- We seek to 'signpost' clients to care agencies, advice services and other support agencies to help resolve their immediate crisis. Our Financial Inclusion Project (see below) provides dedicated advice and help to our clients.

Warwick District Foodbank

Trustees' Report for the year to 31 December 2024

2.3. Public Benefit Statement

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising our powers and duties.

3. Achievements and Performance

3.1. Summary and Achievements

We have been pleased to see that the 7,025 clients we served in 2024 was 23% lower than the 9,162 in 2023 (or the 7,845 in 2022). These included 4,931 adults (6,076 / 5,113) and 2,094 children (3,086 / 2,732). First time referrals at 800 were also lower (than 906 and 889).

The £144k worth of food & essentials which we distributed in 2024 was higher than the £129k in 2023 (mainly because of the 17% valuation rise to £2.77/kg). Some two thirds of the donations continue to come from supermarkets, 10% from education institutions, 9% from corporates and 8% from churches. We only needed to purchase 856 kg ourselves in 2024 (compared with 4,251 kg in 2023).

We continued to distribute from our six centres - in St Mary's Church, St Paul's Church, Saltisford Church (Warwick), Myton Church (Westbury centre), Heathcote Parish Church, and Lillington – plus our home delivery service in Kenilworth. All except Heathcote saw a reduction in parcels distributed in 2024. We think that Heathcote benefited from its move to the Parish Church in February 2024 and the switch to a later time. We are extremely grateful to all our church partners who host our centres; and provide some form of café & chat service for our clients (and other community guests).

We are also extremely grateful for the tremendous efforts of our staff team and volunteers. We currently have 90 volunteers on our books, ranging in age from 85 to 20. Our Warehouse Manager leads a very impressive, efficient operation with staff and volunteers beaver away – in a most positive atmosphere - to ensure smooth collection and delivery services to all centres. Our Session Leaders coordinate their teams of volunteers in our Centres and have developed a welcoming family atmosphere which communicates itself to our very appreciative clients. Our operations team – bolstered since May 2024 by the new part-time post of Administrator – ensures that all runs smoothly and the charity is on track.

And of course we are extremely grateful to all the local people, supermarkets, churches – especially our 16 partner churches, organisations, and businesses for their continuing generosity in donating food and money.

The **Financial Inclusion service** is the key new element in our service, designed to help us work towards our aim of ensuring our food bank is not needed in the future by helping people in our area to escape from food poverty. We started our service with Birmingham-based "The Project" which ran our service from October 2023 to September 2024. While it was successful in some ways, we decided to end that contract and established a new agreement with Citizens Advice South Warwickshire (CASW) with effect from October 2024. CASW provides a dedicated, experienced, local, full-time staff member who attends each and every one of our food distribution centres on a regular basis. Staff and volunteers as well as clients have got to know her and value her local knowledge and contacts. By the end

of the first quarter of the contract (December 2024) she already had an overfull caseload, with 42 people having accessed the service. The total financial gains (actual and expected) in Quarter 1 already exceed the annual cost of the service to us; as do the debt repayments rescheduled for clients. The annual cost to us of these two contracts - £53k to The Project for Oct24 to Sep25; and £47k to CASW for Oct24 to Sep26 – have been nearly covered by grants from the Warwick District Council and the Trussell Trust respectively.

This table summarises the key metrics of our Financial Inclusion service:

	The Project (Birmingham) Oct 2023 → Sep 2024	Citizens Advice South W'shire Oct → Dec 2024
Cost to WDF	£52,904 (p.a.)	£46,751 (p.a.)
No. of clients referred / people accessing the service	(Q1-Q4) 68	(Q1 only) 42
Total financial gains claimed (for how many people):	£187k (15)	£51k (8)
- Anticipated / actual	£183k	£21k
- expected	£4k	£30k
Debt managed (no. of people) "dealt with" "repayments rescheduled"	£51k (3)	£58k (9)
People likely to no longer need "to use foodbank" "ongoing food support"	5 (or 30?)	13

3.2. Performance

Statistics for 1st January 2024 to 31st December 2024 full year:

Year :	2024	2023	2022
Clients fed (total):	7,025	9,148	7,845
<i>children:</i>	2,094	3,083	2,732
<i>adults:</i>	4,931	6,065	5,113
Total vouchers fulfilled:	3,508	4,203	3,671

Food parcels distributed per Centre in **2024**, 2023 and 2022:

Centre	2024	2023	2022
St Mary's	1,768	2,411	1,912
St Paul's	1,518	1,788	1,530
Saltisford	1,385	2,137	1,548
Westbury	745	837	719
Lillington	739	1,024	1,113
Heathcote	529	443	590
Kenilworth (home)	333	515	353

The five most common reasons for clients visiting Warwick District Foodbank in **2024** (2023):

Reason for visit	% of total share
Low income	32 (48)
Debt	19 (18)
Sickness	14 (3)
Long term health condition	9
Drug or alcohol dependency	8

Warwick District Foodbank

Trustees' Report for the year to 31 December 2024

3.3 Financial Performance

2024 has been a challenging year for the charity in terms of its finances. The exceptional income levels of 2022 and 2023 seem to be well and truly over. The generosity of the 'covid era' seems to have been replaced by a strong perception of the cost-of-living crisis.

Our £64k (18%) decline in income – from £357k in 2023 to £293k in 2024 – was mainly due to a reduction in the number of grants and in the amounts of giving from individuals.

Meanwhile the £57k (22%) increase in expenditure – from £261k to £318k – was due to two main factors: the cost of the full year of the Financial Inclusion service (+£38k) and the addition of staff hours (+£10k) - including the new Administrator post from May. These were both results of clear decisions taken about how we see our Foodbank developing in the future. They were offset by the £5k reduction in cost of food we had to purchase ourselves. The net end-of-year deficit of £25k was slightly less than the 2024 plan figure.

4. Goals and Objectives for 2025

In 2025 we aim to maximise the benefits for our clients from our Financial Inclusion service, develop more partnerships, raise awareness among more people, encourage more regular donations, bring in more member churches, and explore possibilities of new joint-funded programmes to help people out of food poverty. We will negotiate the renewal of our lease for 2026, while also exploring the possibility of buying a warehouse unit.

Approved by the Trustees on 10 April 2025 – and amended at the AGM on 15 May 2025 (with the addition of the last sentence of #4) - and signed on their behalf by:

AJ O'Brien

Anthony O'Brien

Chair of the Board of Trustees

Warwick District Foodbank

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 period. 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 business.

The trustees are responsible for keeping proper 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Warwick District Foodbank

Independent Examiner's Report to the trustees of Warwick District Foodbank

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 10 to 18.

Respective responsibilities of trustees and examiner

As the charity's trustees of Warwick District Foodbank, 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 Warwick District Foodbank'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

Since Warwick District Foodbank's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a fellow of the Institute of Chartered Accountants of England & Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Warwick District Foodbank as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

Michael Fairbotham FCA
Independent Examiner

11, Simpkins Close
Weston under Wetherley
Royal Leamington Spa,
Warwickshire.
CV33 9GE

Warwick District Foodbank

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies		282,038	3,316	285,354
Investment income		7,833	-	7,833
Total income		289,871	3,316	293,187
Expenditure on:				
Charitable activities		(311,064)	(7,401)	(318,465)
Total expenditure		(311,064)	(7,401)	(318,465)
Net expenditure		(21,193)	(4,085)	(25,278)
Net movement in funds		(21,193)	(4,085)	(25,278)
Reconciliation of funds				
Total funds brought forward		446,234	9,208	455,442
Total funds carried forward	9	425,041	5,123	430,164
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		341,313	11,804	353,117
Investment income		3,718	-	3,718
Total income		345,031	11,804	356,835
Expenditure on:				
Charitable activities		(253,967)	(7,232)	(261,199)
Total expenditure		(253,967)	(7,232)	(261,199)
Net income		91,064	4,572	95,636
Net movement in funds		91,064	4,572	95,636
Reconciliation of funds				
Total funds brought forward		355,171	4,636	359,807
Total funds carried forward	9	446,235	9,208	455,443

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 9.

Warwick District Foodbank

(Registration number: 1160705)

Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	6	12,961	15,750
Current assets			
Debtors	7	6,917	31,623
Cash at bank and in hand		456,544	422,688
		463,461	454,311
Creditors: Amounts falling due within one year	8	(46,258)	(14,618)
Net current assets		417,203	439,693
Net assets		430,164	455,443
Funds of the charity:			
Restricted income funds			
Restricted funds		5,123	9,208
Unrestricted income funds			
Unrestricted funds		425,041	446,235
Total funds	9	430,164	455,443

The financial statements on pages 10 to 18 were approved by the trustees, and authorised for issue on 10 April 2025 and signed on their behalf by:

A J O'Brien

.....
Anthony O'Brien
Chair of Trustees

Warwick District Foodbank

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Warwick District Foodbank meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin I published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Gifts in Kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity;

- (i) Those donated for onward transmission to beneficiaries, such as food and similar items, are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (ii) Those donated for use by the charity itself, such as when a church donates the time of an employed lay worker to act as a session leader, are included when receivable. They are valued at the amount the charity would have had to pay to acquire them. Where a donor provides otherwise redundant storage space no value is attributed as there is effectively no cost to the donor.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading which aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer Equipment	33.33% straight line
Office Equipment	20.00% straight line
Motor Vehicles	25.00% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

These are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Liabilities are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Warwick District Foodbank

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Fund structure

General Fund

Designated Funds

Financial Inclusion Fund

Warehouse Fund

Restricted Funds

Vehicle Costs

Vehicle Capital

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when, there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Warwick District Foodbank

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

2 Income from donations and legacies

	Unrestricted funds		Restricted funds	Total funds
	Designated	General		
	£	£	£	£
Donated food	-	144,418	-	144,418
Donations, Gifts and Grants	-	137,620	3,316	140,936
Total for 2024	-	282,038	3,316	285,354
Total for 2023		341,312	11,804	353,116

3 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

4 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	70,372	60,712

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year, expressed as full-time equivalents, was as follows:

	2024	2023
	Number	Number
Employees	2.4	2.1

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

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Warwick District Foodbank

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

6 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 January 2024	2,052	27,048	29,100
Additions	2,151	-	2,151
At 31 December 2024	4,203	27,048	31,251
Depreciation			
At 1 January 2024	2,052	11,298	13,350
Charge for the year	215	4,725	4,940
At 31 December 2024	2,267	16,023	18,290
Net book value			
At 31 December 2024	1,936	11,025	12,961
At 31 December 2023	-	15,750	15,750

7 Debtors

	2024 £	2023 £
Donations and Grants receivable	-	26,000
Prepayments	2,997	2,203
Other debtors	3,920	3,420
	6,917	31,622

8 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	4,447	613
Financial Inclusion funding grant	41,004	0
Other taxation and social security	658	801
Other creditors	150	203
Accruals	-	13,000
	46,259	14,618

Warwick District Foodbank

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

9 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	303,092	289,871	(305,293)	287,670
Designated	143,142	-	(5,771)	137,371
Total unrestricted funds	446,234	289,871	(311,064)	425,041
Restricted funds	9,208	3,316	(7,401)	5,123
Total funds	455,442	293,187	(318,465)	430,164

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted				
General	204,749	306,030	(207,202)	303,577
Designated-Financial Inclusion	45,000	39,000	(13,226)	70,774
Designated	105,422		(33,538)	71,884
Total unrestricted	355,170	345,031	(253,967)	446,234
Restricted	4,636	11,804	(7,232)	9,208
Total funds	359,807	(356,835)	(261,199)	455,443

10 Analysis of net assets between funds

	Unrestricted funds General £	Designated £	Restricted funds £	Total funds at 31 December 2024 £
Tangible fixed assets	11,145	-	1,816	12,961
Current assets	331,646	128,508	3,307	463,461
Current liabilities	(5,255)	(41,003)	-	(46,258)

Total net assets	337,536	87,505	5,123	430,164
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Warwick District Foodbank

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Unrestricted funds		Restricted funds	Total funds at 31 December 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	13,329	-	2,421	15,750
Current assets	291,866	155,658	6,787	454,311
Current liabilities	(1,618)	(13,000)	-	(14,618)
Total net assets	303,577	142,658	9,208	455,443

11 Analysis of net liquid funds

	at 01 January 2024 £	at 31 December 2024 £
Cash at bank and in hand	422,688	456,544
Net debt	422,688	422,688

	at 01 January 2023 £	at 31 December 2023 £
Net debt	355,428	422,688