

Registered Charity CIO No: 1166301

**REPORT AND ACCOUNTS**

for the annual financial period ended  
31st March, 2024

for

**WADEBRIDGE FOODBANK AND STOREHOUSE**

# **WADEBRIDGE FOODBANK AND STOREHOUSE**

## **INDEX TO THE FINANCIAL STATEMENTS**

**for the financial period to 31st March, 2024**

	Page
Legal and Administrative Information	2
Report of the Trustees	3
Report of the Independent Examiner	4
Statement of Financial Activities	5
Balance Sheet	6
Notes Forming Part of the Financial Statements	7 to 11

# **WADEBRIDGE FOODBANK AND STOREHOUSE**

## **Legal and Administrative Information**

### **Charity Name and Number**

Wadebridge Foodbank and StoreHouse: registered charity number: 1166301  
Charitable Incorporated Organisation registered on 1st April, 2016

### **Trustees**

Richard Curnow  
David Oliver  
Richard Hamm  
Jacqui White  
Jen Ovens  
Patrick Langmaid  
Rev John Hereward  
Keith Tucker  
Kate Birch - Secretary

### **Chairperson**

Richard Curnow

### **Principal Office**

4 Burgess Building Eddystone Road  
Wadebridge  
Cornwall  
PL27 7AL

### **Independent Examiners**

St. Kew Accountancy Ltd.  
Patto Owriak, Allen Park  
St Kew Highway  
Bodmin  
PL30 3AR

### **Bankers**

Lloyds  
14 Molesworth Street  
Wadebridge  
Cornwall  
PL27 7DE

# WADEBRIDGE FOODBANK AND STOREHOUSE

## REPORT OF THE TRUSTEES for the 12 month period ended 31st March, 2024

The trustees present their report along with the externally examined financial statements of the charity for the 12 month period ended 31st March, 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and the recommendations of the Statement of Recommended Practice - Accounting and Reporting by Charities.

### CONSTITUTION AND OBJECTS

Wadebridge Foodbank is a registered charity CIO number 116301 registered 1st April 2016. The objects of the CIO are "To relieve persons in North Cornwall who are in conditions of need, hardship or distress in such ways as the trustees from time to time see fit."

### ORGANISATION

The trustees who have served during the period under review and since the period end are set out on page 2.

### ACHIEVEMENTS AND PERFORMANCE

The Wadebridge Foodbank and Storehouse serves a wide area of North Cornwall and has outlets in Wadebridge, Bodmin and Camelford. In the last financial year an outlet has also been opened in Padstow. It is founded and run on Christian principles. It is a Real Living Wage employer. The Foodbank is part of the Trussell Trust Network of foodbanks and adopts the policies and practices of the Trussell Trust. The foodbank works on a referral basis. This means that we work with local partners who can issue foodbank vouchers. These partners can provide longer term support to address the issues behind the reasons for people in crisis, whilst the foodbank provides short term help with at least three days of healthy nutritious food for individuals and families, plus household cleaning items, toiletries, nappies, pet food etc. Most food is donated, and we are very grateful to the businesses, charities, schools, organisations, churches and individuals who make regular donations. Many have become "Friends of the Foodbank" making monthly financial donations to us. In the year ending March 2024 we had 1,619 referrals and fed the equivalent of 4,009 adults and children. We distributed 43,500 kilos of food of which 3,355 kgs was made into extra Christmas hampers. We employ four people on a variety of full and part time basis. The organisation is more than a foodbank. It is our aim to reduce the reliance upon emergency food handouts. To achieve that we now have Citizens Advice representatives regularly in our premises, we can offer debt management advice through Christians Against Poverty and many of our staff and volunteers have been trained to give benefit advice to people who may be struggling. We will shortly be able to help people "back to work" through job application skills. Other, more general advice is frequently given as the need arises. The main office and operating centre for the foodbank is in Wadebridge. From the Storehouse shop we are also able to sell and give away good quality furniture and household items to those in need. The furniture is donated to us and this enables us to generate an income to help cover some of our running costs. We are very grateful to many generous donors – some of whom are listed elsewhere in this report. We have received grants for specific purposes from Trussell Trust and other organisations. We have once again this year received a grant from Trussell Trust to employ a county-wide "Local Organiser" who is managed by Transformation Cornwall. The grant is received into our accounts and passed on directly to Transformation Cornwall. For more details and up to date news go to our website: [www.wadebridgefoodbank.org](http://www.wadebridgefoodbank.org)

### RISK MANAGEMENT

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established that enable regular reports to be produced so that necessary steps can be taken to lessen risks.

### RESERVES POLICY

The trustees have a reserves policy in place to maintain six months working capital. Some funds are designated for specific purposes. Committed capital expenditure will also be placed in reserves.

### TRUSTEES' RESPONSIBILITIES

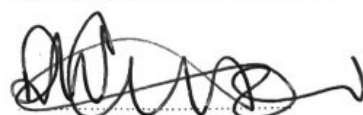
Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's state of affairs during the financial period and of its financial position at the end of the period.

In preparing -select suitable accounting policies and then apply them consistently;

- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards and statements of recommended practice have been followed subject to any 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

Approved by the trustees and signed on their behalf by:



Print Name: .....

RICHARD WILLIAM CURROW

Dated: ..... October, 2024

18th September 2024



**REPORT TO THE TRUSTEES OF**  
**WADEBRIDGE FOODBANK AND STOREHOUSE**  
**for the annual period to 31st March, 2024**

**Respective Responsibilities of Trustees and Examiner**

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to our attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees, concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the Act and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met: or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding on the accounts to be reached.

Signed:.....



M. Vickery  
Accountant

7th October, 2024

# WADEBRIDGE FOODBANK AND STOREHOUSE

## Statement of Financial Activities (including an Income and Expenditure Account)

for the annual period ended 31st March, 2024

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Incoming Resources</b>					
Grants/Restricted	-	-	23,682	23,682	86,324
Foodbank Friends	30,817	-	-	30,817	28,054
StoreHouse	54,589	-	-	54,589	53,255
Donations	58,436	-	-	58,436	197,116
Fundraising	7,449	-	-	7,449	1,862
Tesco	5,821	-	-	5,821	4,451
Giftaid	3,408	-	-	3,408	5,668
Refunds	1,614	-	-	1,614	-
Sale of Asset	-	-	-	-	3,300
Sundry	467	-	-	467	2,468
Investment Income	2,913	-	-	2,913	706
<b>Total Incoming Resources</b>	<b>165,514</b>	<b>-</b>	<b>23,682</b>	<b>189,196</b>	<b>383,204</b>
<b>Resources Expended</b>					
Wages	74,165	-	13,215	87,380	75,183
Tax and NI	20,067	-	-	20,067	15,988
Rent/Rates/Utilities	7,208	-	-	7,208	6,678
Refurbishment of Building	-	-	-	-	30,884
Repairs & Renewals	3,191	-	-	3,191	-
Cleaning	81	-	-	81	119
Refreshments	272	-	-	272	635
Phone	1,137	-	-	1,137	1,130
Insurance - Other	1,409	-	-	1,409	1,356
Administration	6,240	-	-	6,240	6,603
Memberships/Subscriptions	320	-	-	320	794
Parking/Travel	15	-	-	15	371
Van Insurance	2,429	-	-	2,429	1,736
Van - Other	5,591	-	-	5,591	3,844
Meetings/Training/Courses	-	-	2,464	2,464	172
Donation	-	-	903	903	1,500
Discretionary Fund	350	-	-	350	1,183
Gifts/M meal - Staff and Volunteers	1,126	-	-	1,126	821
Professional Fees	3,276	-	-	3,276	3,297
Donations	32,346	-	-	32,346	25,000
Card Fees	2,504	-	-	2,504	-
Depreciation	14,797	-	7,100	21,897	14,163
Sundry	374	-	-	374	940
<b>Total Resources Expended</b>	<b>176,897</b>	<b>-</b>	<b>23,682</b>	<b>200,579</b>	<b>192,394</b>
<b>Net Outgoing Resources:</b>					
<b>Net movement in Funds</b>	<b>-11,383</b>	<b>-</b>	<b>-</b>	<b>-11,383</b>	<b>190,811</b>
<b>Funds Brought Forward 1st April 2023</b>	<b>443,755</b>	<b>127,783</b>	<b>-</b>	<b>571,538</b>	<b>380,727</b>
<b>Total Funds at 31st March 2024</b>	<b>432,372</b>	<b>127,783</b>	<b>-</b>	<b>560,155</b>	<b>571,538</b>

# WADEBRIDGE FOODBANK AND STOREHOUSE

BALANCE SHEET AS AT 31st MARCH, 2024

	Notes	£	£
			31/03/2024
<b>FIXED ASSETS</b>			
Tangible Assets	8		377,490
<b>CURRENT ASSETS</b>			
Cash at Bank & in Hand	3	412,654	
Debtors & Prepayments	9	<u>-</u>	412,654
<b>CREDITORS AND ACCRUALS:</b>			
Amounts falling due within one year	10	<u>229,990</u>	
<b>NET CURRENT ASSETS :</b>			182,663
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u><u>560,155</u></u>
<b>CAPITAL AND RESERVES</b>			
Restricted Funds	13	-	
Designated Funds	13	127,783	
Unrestricted Funds	13	432,372	
			<u><u>560,155</u></u>

ON BEHALF OF THE TRUSTEES:

 :-Signed by Trustee

Richard William Curnow :-Print Name

Approved by the Trustees on: ~~October~~, 2024.  
18th September 2024  
(2)

# WADEBRIDGE FOODBANK AND STOREHOUSE

## NOTES TO THE FINANCIAL STATEMENTS for the annual period to 31st March, 2024

### 1. ACCOUNTING POLICIES:

#### Accounting convention

The financial statements have been prepared under the historical cost convention and on an Accruals basis.

#### Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which can not be recovered.

#### Unrestricted Funds

Unrestricted funds are donations, fees income and other incoming resources receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

#### Designated Funds

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

#### Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

### 2. DONATIONS

		31/03/2024	31/03/2023
	Unrestricted £	Restricted £	Total £
General donations	58,436	-	58,436
	58,436	-	197,116

### 3. CURRENT ASSETS: Cash and Bank

	31/03/2024 £	31/03/2023 £
Cash at Bank:		
Nationwide - New	85,000	-
Treasurers Account-Lloyds (223)	25,181	149,043
BB Instant Access - Lloyds (468)	100,747	99,685
Kingdom Bank Bond	103,000	100,000
Kingdom Bank Easy Access (043)	61,128	60,323
Kingdom Bank Easy Access (576)	37,486	36,440
Cash in Hand	113	3
	<u>412,654</u>	<u>445,494</u>

### 4. STAFF COSTS

Staff costs were as follows:

	31/03/2024 £	31/03/2023 £
Salaries and wages	87,380	75,183
Tax and NI	20,067	15,988
	<u>107,448</u>	<u>91,171</u>



# **WADEBRIDGE FOODBANK AND STOREHOUSE**

## **NOTES TO THE FINANCIAL STATEMENTS** for the annual period to 31st March, 2024

### **5. INCOMING RESOURCES**

			31/03/2024	31/03/2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Grants/Restricted	-	23,682	23,682	86,324
Foodbank Friends	30,817	-	30,817	28,054
StoreHouse	54,589	-	54,589	53,255
Donations	58,436	-	58,436	197,116
Fundraising	7,449	-	7,449	1,862
Tesco	5,821	-	5,821	4,451
Gift Aid	3,408	-	3,408	5,668
Refunds	1,614	-	1,614	-
Sale of Asset	-	-	-	3,300
Sundry	467	-	467	2,468
Investment Income	2,913	-	2,913	706
	<u>165,514</u>	<u>23,682</u>	<u>189,196</u>	<u>383,204</u>

### **6. DIRECT EXPENDITURE**

	Unrestricted	Restricted	31/03/2024	31/03/2023
	General	Fund	Total Funds	Total Funds
	Fund	Fund	£	£
Wages	74,165	13,215	87,380	75,183
Tax/NI/Pensions	20,067	-	20,067	15,988
Rent/Rates/Utilities	7,208	-	7,208	6,678
Refurbishment of Building	-	-	-	30,884
Repairs & Renewals	3,191	-	3,191	-
Cleaning	81	-	81	119
Refreshments	272	-	272	635
Phone	1,137	-	1,137	1,130
Insurance - Other	1,409	-	1,409	1,356
Administration	6,240	-	6,240	6,603
Memberships/Subscriptions	320	-	320	794
Parking/Travel	15	-	15	371
Van Insurance	2,429	-	2,429	1,736
Van - Other	5,591	-	5,591	3,844
Meetings/Training/Courses	-	2,464	2,464	172
Donation	-	903	903	1,500
Discretionary Fund	350	-	350	1,183
Gifts/Meal - Staff and Volunteers	1,126	-	1,126	821
Professional Fees	3,276	-	3,276	3,297
Donations	32,346	-	32,346	25,000
Card Fees	2,504	-	2,504	-
Depreciation	14,797	7,100	21,897	14,163
Sundry	374	-	374	940
	<u>176,897</u>	<u>23,682</u>	<u>200,579</u>	<u>192,394</u>

### **7. NET INCOMING RESOURCES FOR THE YEAR**

	Unrestricted		
	General	31/03/2024	31/03/2023
	Fund	£	£
This is stated after charging:			
	507	507	485
Auditors Remuneration	21,897	21,897	14,163
Depreciation	22,403	22,403	14,648

# WADEBRIDGE FOODBANK AND STOREHOUSE

## NOTES TO THE FINANCIAL STATEMENTS for the annual period to 31st March, 2024

### 8. TANGIBLE FIXED ASSETS:

For valuation purposes, depreciation is calculated at the following annual rates, in order to write off each asset over its estimated useful life:

Property	2% on a straight line basis.
Equipment/Fixtures and Fittings	20% on a straight line basis.
Van	20% on a straight line basis.

	Property £	Equip/Other £	Van £
<b>Cost</b>			
Brought Forward	355,000	15,188	20,129
Additions	-	6,007	32,660
Fully Depreciated	-	-	-
As at 31st March, 2024	355,000	21,195	52,789
<b>Depreciation</b>			
Brought Forward	21,300	4,271	4,026
Charge for the period	7,100	4,239	10,558
Fully Depreciated	-	-	-
As at 31st March, 2024	28,400	8,510	14,584
<b>Net Book Value:</b>			
As at 31st March, 2024	326,600	12,685	38,205
<b>Transferred Net Book Value:</b>			
As at 1st April, 2023	333,700	10,917	16,103

### 9. DEBTORS AND PREPAYMENTS: Amounts falling due within one year

	31/03/2024 £	31/03/2023 £
<b>Debtors</b>	-	-
<b>Prepayments</b>	-	-
	-	-

### 10. CREDITORS AND ACCRUALS: Amounts falling due within one year:

	31/03/2024 £	31/03/2023 £
<b>Creditors</b>		
Tax/NII/Pension	2,391	-
Professional Fees	507	485
	2,897	485
<b>Accruals</b>		
Property Purchase Funding	126,543	130,499
(See Note 11) Grants - Deferred Funds:	100,550	103,694
Donations:		
	227,093	234,193

### 11. RESTRICTED FUNDING FOR PROPERTY PURCHASE

	Total Grant Received £	Depn B/F 01/04/2023 £	Bal B/F 01/04/2023 £
National Lottery Community Fund	50,000	4,168.41	45,832
Go Fund Me	9,372	781.32	8,590
Crowdfunder	11,093	924.81	10,169
Cornwall County Council	10,000	833.67	9,166
Norman Family Charitable Trust	10,000	833.67	9,166
Foyle Foundation	7,500	625.26	6,875
Ecclesiastical Insurance	7,200	600.24	6,600
West Pharmaceuticals	7,000	583.59	6,416
Duke of Cornwall Benevolent Fund	5,000	416.85	4,583
Clean Earth	5,000	416.85	4,583
Bucca	5,000	416.85	4,583
Mr. Moorcroft	5,000	416.85	4,583
Laing Family Trust	5,000	416.85	4,583
CAF Emergency Fund	2,500	208.41	2,292
Wren/Treworder	2,703	225.33	2,478
Donations	113,125	9,431.04	103,694
	255,493	21,300	234,193

# WADEBRIDGE FOODBANK AND STOREHOUSE

## NOTES TO THE FINANCIAL STATEMENTS for the annual period to 31st March, 2024

### 12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	377,490	-	-	377,490
Current assets	284,871	127,783	-	412,654
Current liabilities	229,990	-	-	229,990
Net assets at 31st March, 2024	432,372	127,783	-	560,155

### 13. MOVEMENTS IN FUNDS

	Transferred At 01/04/23 £	Incoming Resources Building £	Incoming Resources Other £	Outgoing Resources Building £	Outgoing Resources Other £	Transfers £	At 31/03/2024 £
<b>Restricted Funds</b>							
<b>Grants and Donations:-</b>							
National Lottery Community Fund	-	1,389	-	1,389	-	-	-
Go Fund Me	-	260	-	260	-	-	-
Crowdfunder	-	308	-	308	-	-	-
Cornwall County Council	-	278	-	278	-	-	-
Norman Family Charitable Trust	-	278	-	208	-	-	-
Foyle Foundation	-	208	-	200	-	-	-
Ecclesiastical Insurance	-	200	-	195	-	-	-
West Pharmaceuticals	-	195	-	139	-	-	-
Duke of Cornwall Benevolent Fund	-	139	-	139	-	-	-
Clean Earth	-	139	-	139	-	-	-
Bucca	-	139	-	139	-	-	-
Mr. Moorcroft	-	139	-	139	-	-	-
Laing Family Trust	-	69	-	69	-	-	-
CAF Emergency Fund	-	75	-	75	-	-	-
Wren/Treworder	-	-	13,582	-	13,582	-	-
Trussell Trust	-	-	3,000	-	3,000	-	-
Other	-	-	-	3,144	-	-	-
Donations	-	3,144	-	-	-	-	-
<b>Total Restricted Funds</b>	-	7,100	16,582	7,100	16,582	-	-
Working Capital Reserve	122,783	-	-	-	-	-	122,783
Client Emergency Fund	5,000	-	-	-	-	-	5,000
<b>Total Designated Funds</b>	<b>127,783</b>	-	-	-	-	-	<b>127,783</b>
<b>Total Other Unrestricted Funds</b>	443,755	-	165,514	-	176,897	-	432,372
<b>Total Funds</b>	<b>571,538</b>	<b>7,100</b>	<b>182,096</b>	<b>7,100</b>	<b>193,479</b>	-	<b>560,155</b>

## WADEBRIDGE FOODBANK AND STOREHOUSE

### NOTES TO THE FINANCIAL STATEMENTS for the annual period to 31st March, 2024

#### 14. CAPITAL COMMITMENTS

The organisation agreed a staged purchase of new premises at 4 Burgess Building, Eddystone Road, Wadebridge in 2021. The total purchase price agreed was £355,000. (£255,000 was paid in the 2020/21 year. A further £100,000 was paid in 2021/22.)

The undepreciated balance of the restricted grant/donated funds that were received in 2020/21 to support the property purchase have been accrued as deferred funds and will remain in the accounts until they have been fully depreciated, at 2% each year.

#### 15. PURPOSE OF RESTRICTED FUNDS

National Lottery Community Fund	}	To contribute towards the costs involved with purchasing the new premises.
Go Fund Me	}	
Crowdfunder	}	
Cornwall County Council	}	
Norman Family Charitable Trust	}	
Foyle Foundation	}	
Ecclesiastical Insurance	}	
West Pharmaceuticals	}	
Duke of Cornwall Benevolent Fund	}	
Clean Earth	}	
Bucca	}	
Mr. Moorcroft	}	
Laing Family Trust	}	
CAF Emergency Fund	}	
Wren/Treworder	}	
Restricted Donations	}	
Trussell Trust		To fund the Volunteer Development Project, in partnership with Liskeard Foodbank.
Donations - Other		To support individual clients needs.

These notes form part of the financial statements