

Fare Shop
Registered Charity no 1167051
Trustees' Annual Report and Accounts
Reporting period 1 April 2022 – 31 March 2023

Object and activities

The object of Fare Shop is for the public benefit, the prevention or relief of food poverty of people living in Greater Manchester by establishing and growing a grocery business, providing surplus food from supermarkets to individuals in need, to relieve their needs and prevent hunger. Fare Shop as a community grocer opened on 1 November 2022, within Crossacres Resource Centre on Peel Hall Road, Wythenshawe. The shop offers for sale basic groceries and household items at highly reduced prices. Goods are obtained via three different avenues: the collection of surplus items from supermarkets, as well as customer donations, and purchases from wholesalers and retail stores.

Achievements and performance

In the reporting period April 2022 to March 2023, Fare Shop was operational from November 2022 to March 2023. In its first five months, Fare Shop attracted 103 family memberships and within those families supported a total of 269 people. Turnover of goods averages 401kg per week. In total, we were able to pass on 8,822kg of groceries and household items. Calculating the number of meals enabled, using the WRAP standard metrics method, in its first five months Fare Shop enabled 20,991 meals, at a value of £39,884.

Financial review

Fare Shop's cash funds increased from £9,043.62 on 1 April 2022 to £38,048.77 on 31 March 2023. This rise is mainly due to crowd-funded donations, individuals' donations, and awards received. The trustees considered the financial resources for the year under review and found them to be to their satisfaction.

Reserves and funding

The charity had net current assets at 31 March 2023 and is therefore sufficiently able to continue in operation and meet its obligations as they fall due. The Trustees continue to monitor the charity's finances on a regular basis.

Independent Examiner's report


I report to the Trustees on my examination of the accounts of the Fare Shop charity for the year ended 31/3/2023. As the charity's Trustees, you are responsible for the preparation of 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect, accounting records were not kept in accordance with section 130 of the Act, or the accounts do not accord with the accounting record.


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

The trustees' annual report was approved on 26 August 2023 and signed on behalf of the board of trustees

Signed
Date

 26.8.23 U B Samely, Chair and Trustee

Signed
Date

 26.8.23 I Arkwright, Treasurer and Trustee

Accounts for Fare Shop

Period 1 April 2022 to 31 March 2023

Section A Receipts and Payments

	This year	Last Year
A1 Receipts		
Donations	23218.84	6970.00
Awards	8500.00	0.00
Gift Aid	1053.56	446.40
Sales	2977.64	0.00
Total receipts	35750.04	7416.40
A3 Payments		
Rent	3900.00	375.00
Groceries	759.94	0.00
Pans	445.19	0.00
Other	1639.76	797.78
Total Payments	6744.89	1172.78
Net of Receipts/Payments	29005.15	6243.62
Cash Funds Last Year End	9043.62	2800.00
Cash Funds This year End	38048.77	9043.62

Section B Assets and Liabilities at the end of the Period

Cash Funds	38048.77	9043.62
Investments	0.00	0.00
Assets being used by the Charity	0.00	0.00
Liabilities	0.00	0.00
Net Assets	38048.77	9043.62

Notes

1. There are no restricted funds
2. All purchases, mainly food, are fully expensed as acquired as they will be distributed very quickly. The few items of equipment purchased have no residual value.
3. There are no fixed assets.

Signed
Date

UB Samely 11/8/2023

UB Samely, Chair and Trustee

Signed
Date

Erich Oswald
11/8/2023

E Oswald, Independent Reviewer

Examiners Report to the Trustees of Fare Shop Charity No. 1167051

I report to the Trustees on my examination of the accounts of the Fare Shop charity for the year ended 31/3/2023.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:
accounting records were not kept in accordance with section 130 of the Act,
or the accounts do not accord with the accounting records.

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

Independent examiner's statement

Signed:



Date 11/08/2023

Erick Oswald