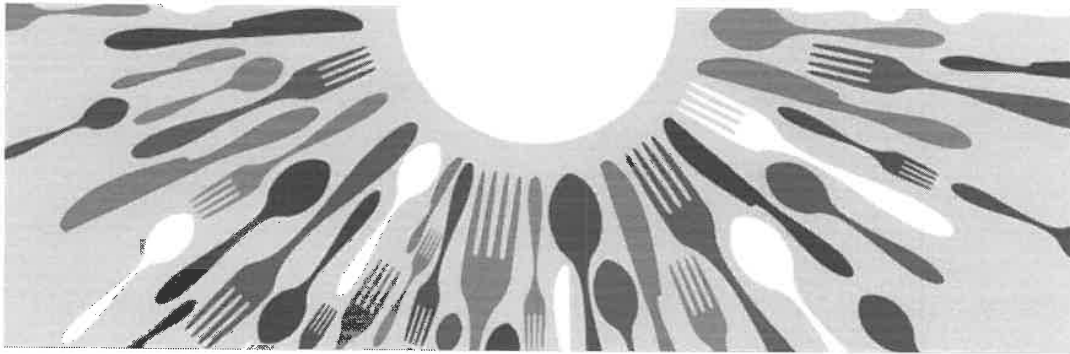


REGISTERED COMPANY NUMBER: CE009433 (England and Wales)
REGISTERED CHARITY NUMBER: 1170826



Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
The Hereford Food Bank

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

The Hereford Food Bank

Contents of the Financial Statements
for the Year Ended 31 December 2023

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The Hereford Food Bank

Report of the Trustees for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

Foreword to the annual report

It is difficult to remain optimistic when facing the challenges with the widening gap between wage increases and inflation. In Herefordshire this is particularly critical where there are significantly lower gross weekly earnings alongside one of the worst levels of housing affordability in the West Midlands region. Over the past ten years there has been a growth of over 83% in the demand for the help from the foodbank and in 2023 the food bank produced 2315 emergency food parcels and helped 4,737 people, plus over £13,000 in vouchers, providing an estimated 104,000 meals.

However, even though these are times of considerable economic hardship and the number of people that need help is increasing, the food bank is managing to attract sufficient donations and grants to ensure that this very important service is well funded and can be sustained for the foreseeable future. This reflects very positively on the efforts of the management team, the volunteers and the board of trustees, but really demonstrates the tremendous support from the local community who donate huge amounts of food and considerable sums of money to ensure that food can be put on every table where there is need.

But operating the food bank would not be possible without the fantastic efforts of the food bank's volunteers who undertake so many tasks from attracting donations at supermarkets, all the way through the food management process until emergency parcels are delivered to the door. In 2023 this amounted to over 7,570 recorded hours with many more going unrecorded.

2023 brought two significant changes to the management of the food bank, our long-standing manager, Jacquie Alsop, left us in February, and one of our longest serving trustees, Lucy Hurds, resigned in October and I would like to thank them for their years of support, helping the food bank to grow to its successful position.

Marie Rosenthal , Chair of the Board of Trustees

Executive summary

The Hereford Food Bank is committed to the relief of poverty in Herefordshire and the surrounding area through the provision of emergency food parcels containing basic nutritional foods and other basic amenities.

The Food Bank operates principally through referrals from agencies, churches and certain individuals who are aware of the needs of the people they are supporting and believe that a food parcel is appropriate.

The Hereford Food Bank is a Charitable Incorporated Organisation (CIO) and was registered by the Charity Commission in December 2016, Charity Number 1170826.

2023 was another year of exceptionally high demand, where the Food Bank supplied 2,315 food parcels supporting 4,737 individuals including 1,661 children, plus over £13,000 in food vouchers. During the Christmas period 45 families were supported with £5,500 vouchers for food and toys, and some seasonal gifts, taking the total of meals provided in 2023 to over 104,000.

The Hereford Food Bank

Report of the Trustees for the Year Ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO - as set out in its governing document - are as follows:-

The relief of poverty in Herefordshire and the surrounding area through the provision of emergency food parcels containing basic nutritional foods and other basic amenities, founded on the Christian principle that humanity should "love your neighbour as yourself".

The property of the CIO shall not be applied for purposes which are not charitable.

Our vision

The provision of food parcels to those recipients deemed to be in emergency need arising from, for example, homelessness, psychiatric breakdown or delayed benefit payments. We do not wish to create dependence and we work on the premise that the Food Bank is intended to help individuals or families over the crisis until they can support themselves.

Our aims and objectives

Our main aim is to continue to provide food or vouchers and basic toiletries to people in need. To achieve this we need a set of objectives with clear goals.

Our objectives are:

- To continue to develop the model to provide a sustainable source of income and manage expenditure
- To value our volunteer base
- To develop working arrangements with other agencies to try to alleviate food poverty at source and reduce the need for emergency aid
- To ensure a safe, hygienic working environment
- To ensure that the 7-day emergency food parcels include healthy and nutritious food that people will eat.

Our activities

A food parcel for up to a maximum of 7 days, or the equivalent in food vouchers, is supplied according to need.

Referrals come from case workers, social workers, NHS staff and other agencies and individuals and an appropriate food parcel is prepared. Due to the current economic circumstances the Trustees have continued to allow individuals who have been experiencing hardship to obtain an initial food parcel without the need for a referral.

The Food Bank also provides information to the residents of Herefordshire and the surrounding areas to improve understanding of the concept and impact of poverty.

The Food Bank maintains good working relationships with referring agencies and other food providers by attending meetings and distributing information about its operation on a regular basis.

Public benefit

The charity is a public benefit entity. The trustees have complied with their statutory duty to have due regard to the guidance on public benefit published by the Charity Commission in deciding what activities the charity should undertake, and how those activities are made available to the public.

Activities undertaken for the public benefit

The charity's main activity undertaken for the public benefit in relation to its charitable objects during the year, was the provision of emergency food parcels.

These services - in accordance with the charity's objects - are typically restricted to those located within the county of Herefordshire and surrounding areas. This is largely for logistical reasons, but also because the trustees believe that the charity is meeting a particular demand for such services, which is not met by other organisations in the area.

The services are free at the point of need, although certain services are funded by a recharge to the local authority, in order to cover the costs of providing the service, and to maintain quality.

The Hereford Food Bank

Report of the Trustees for the Year Ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Volunteers

Volunteer number remain high at just over 100, with a regular volunteer base of over 80 people filling the rota supplemented by some very flexible and adaptable reserves. A huge amount of credit is due to the people who make the organisation work so well, day in and day out, providing food to those in need: the volunteers and the team leaders who generously give their time to prepare food parcels, receive and sort donations, collect food from supermarkets and distribute food to clients. They are an amazing asset to the Food Bank and during 2023 volunteers recorded over 7,570 hours of work, with certainly many more hours unrecorded.

An operation of this scale, supporting so many people and maintaining an essential role within the community requires a very competent Food Bank Manager to ensure that both clients and referring agencies can be assured of regular opening hours and an efficient service. A deputy or volunteer co-ordinator supports the manager, and organises the volunteer rotas. In 2023, a job-share was introduced to manage the large number of incoming telephone referrals.

Food donations

We are extremely grateful for the support received from the staff and customers at Morrison's, Asda, Sainsbury's, Cooperative Stores, Waitrose, Tesco Bewell Street, Wellington & Ewyas Harold Post Office and Stores and many others in the area. Many of the stores have their own Community Champions and we would like to mention how well they have worked with us to increase donations and acquire grants. We now undertake regular Food Drives at Sainsbury's, Asda and Waitrose with our volunteers working with store staff to encourage donations of the food items that are in short supply.

We would also like to extend our thanks to the many churches and their parishioners who regularly donate food and other household items, as well as gifts of money and bring it to the Food Bank.

The Hereford community is amazingly generous and during 2023 has donated a very substantial quantity of food, estimated at £87,570 but the continuing high demand throughout the year has required us to buy considerable quantities of food to supplement our supplies, totalling some £53.8k. However, the level of financial support that we have received has allowed us to purchase food to supplement any shortfalls in donations and to provide fresh food, including fruit and vegetables, in every food parcel.

The Hereford Food Bank

Report of the Trustees for the Year Ended 31 December 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Background and Achievements to Date

Hereford Food Bank has been functioning in one form or another since 2008. Originally it took the shape of a Community Larder established by the Churches in Hereford Diocese Action Team, where individuals having obtained a voucher from a recognised Agency could attend the Larder and receive a bag of food which would enable them to cope with their current problem.

In February 2013 the Food Bank opened in Aubrey Street and the voucher system was abolished, being replaced by a system of referrals from agencies and recognised individuals. At the end of 2016, the Food Bank became an independent registered charity, replacing the previous operation under the auspices of the Hereford Diocesan Church of England Council for Social Aid.

Following a sustained increase in the requests for food support, the premises at Aubrey Street became too small and a move was made to a larger unit in Monkmoor Street in 2019.

The Food Bank has transformed itself over the past four years, initially in response to the Covid-19 pandemic followed by the cost of living crisis and is now able to effectively utilise remote working and with a substantial increase in volunteer numbers can rapidly respond to peaks in demand.

Summary of the year's activities

In her foreword, the Marie Rosenthal mentioned that a change of manager had taken place early in 2023, and we are extremely fortunate that the new manager, Helen Parker, has very successfully taken on the leadership role and aided by our volunteers has been driving a number of changes and improvements throughout the year.

The core activity of the Food Bank is to supply emergency food parcels - and in 2023 an impressive number of 2,315 were picked, packed, and provided to a total of 4,737 people.

Our 3-day emergency food boxes are continuing to be very useful and in 2023 50 were supplied to other agencies and bodies across the city. These are particularly helpful at weekends, when many agencies are not working and where the Food Bank is not open either.

We are now regularly providing food vouchers which we offer in specific circumstances and can be used to purchase food and other items at supermarkets which allows us more flexibility in helping reduce food poverty. We also occasionally use vouchers to allow families in temporary accommodation to buy a hot meal.

Each year we try to improve our operation, and in 2023 we have established a service with the Citizens Advice Bureau where we can directly refer people for support if they are experiencing a financial crisis. In addition, we have introduced a voucher arrangement with the Living Room where vouchers are given either for hot food or for their weekly £5 'shop', and we also refer some people to The Living Room for their triage service, where they establish which agencies a client should approach for help and advice.

Further initiatives in 2023 include the establishment of a Food Task Force who review the food items in a food parcel to maintain a good level of nutrition as well as being acceptable and one of the volunteers has even written a Food Bank Cookbook which use many of the food items found in a parcel. We are also making use of an app called Bank The Food which allows the food bank to communicate with supporters in the Hereford area and let them know the items are most needed as they entered a supermarket.

As a result of a reduction in donations of food, a team of supermarket collectors has been established (or re-established, since this took place before the Covid pandemic). They have been very successful and with the help of the supermarket community champions in Sainsburys, Asda and Waitrose and of course the local community, this has resulted in many filled trollies of food.

Finally, we made some significant changes to the way we help people during the Christmas period, by adding all the festive donations to our regular food parcels, but in addition providing vouchers for food and toys to 45 families who were considered to need extra support. This allowed us to help more people while carrying out our normal food distribution from Monkmoor Street.

The Hereford Food Bank

Report of the Trustees

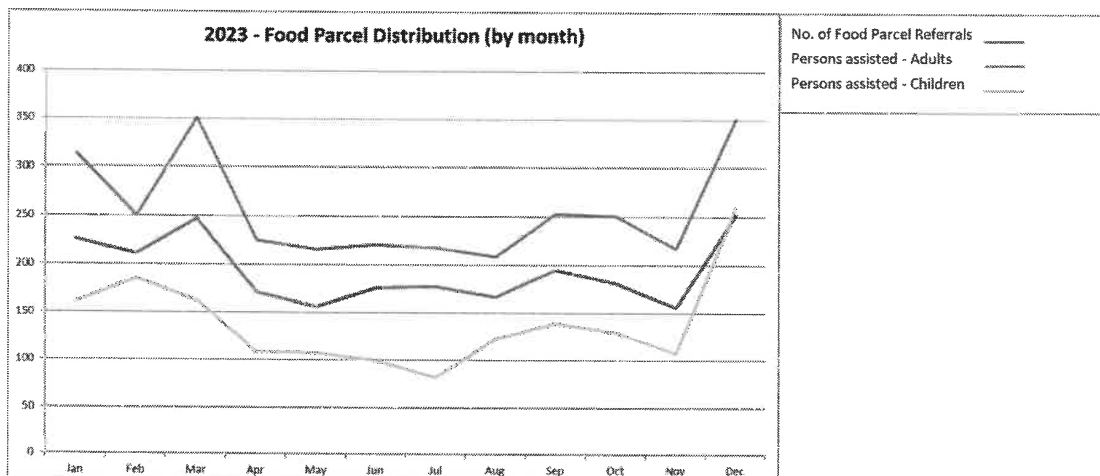
for the Year Ended 31 December 2023

ACHIEVEMENT AND PERFORMANCE

Recipients of Food in 2023

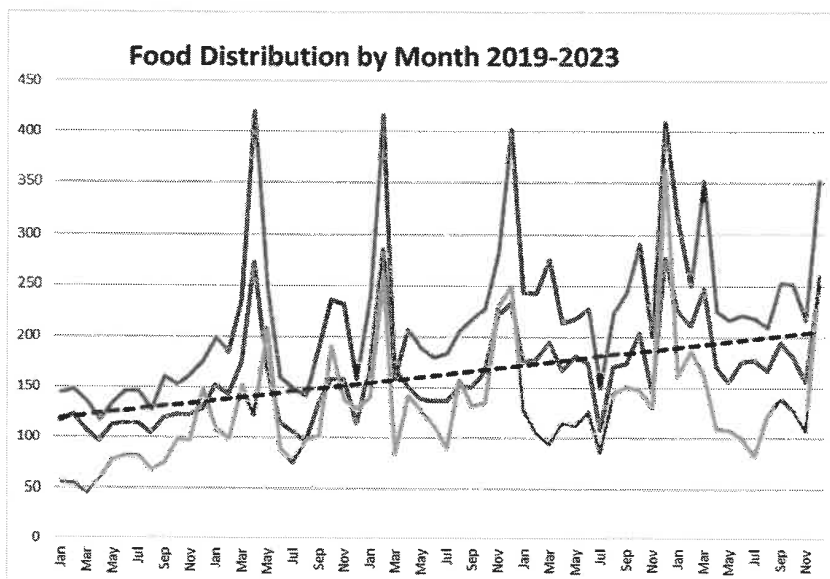
In 2023 the Food Bank supplied 2,315 food parcels supporting 4,737 individuals, including 1,661 children, which represents nearly 100,000 meals. A further £8,370 of support was provided in the form of vouchers. During the Christmas period an additional 45 families received Christmas parcels containing gifts and toiletries and more importantly vouchers for food: groceries, fresh meat and fruit and vegetables as well as vouchers for toys or gifts.

The graph below demonstrates a pattern of demand where there is the greatest need during the winter months when heating costs are high and seasonal work is limited. As in previous years, demand reduced in the summer months, people receiving Universal Credit or other benefits were given a special cost of living payment and it is believed that this, in addition to some of the school holiday meal clubs, reduced the demand for food parcels. A further cost of living payment was awarded in November, and this is also reflected in lower demand, emphasising that people generally do not use the food bank unless they are experiencing genuine hardship.



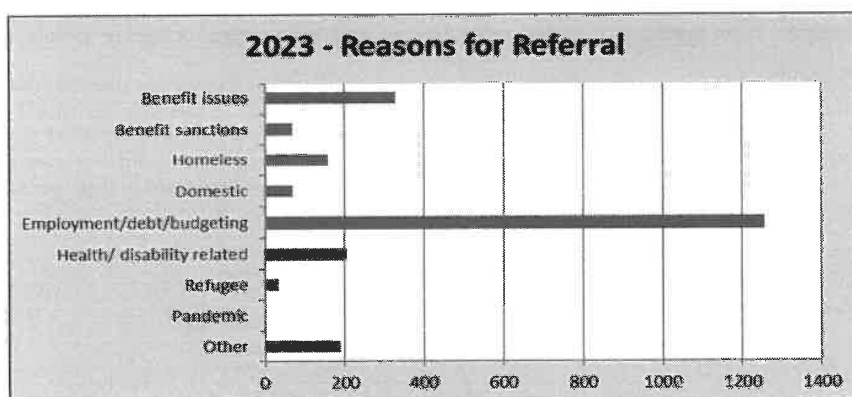
To put this into perspective the graph below illustrates the past five years: numbers of food parcels supplied are in blue, the number of adults supported in red, and children supported in green, and the dotted line shows the trend. This really demonstrates the unpredictability of the demand for our services but illustrates that the trend remains on a rapid increase.

It is difficult to make comparisons between the years but there remains an underlying trend of increased food poverty with the greatest spikes being caused by difficulties being experienced in the most severe waves of the Covid pandemic and more recently during winter months, almost certainly linked the cost of heating.

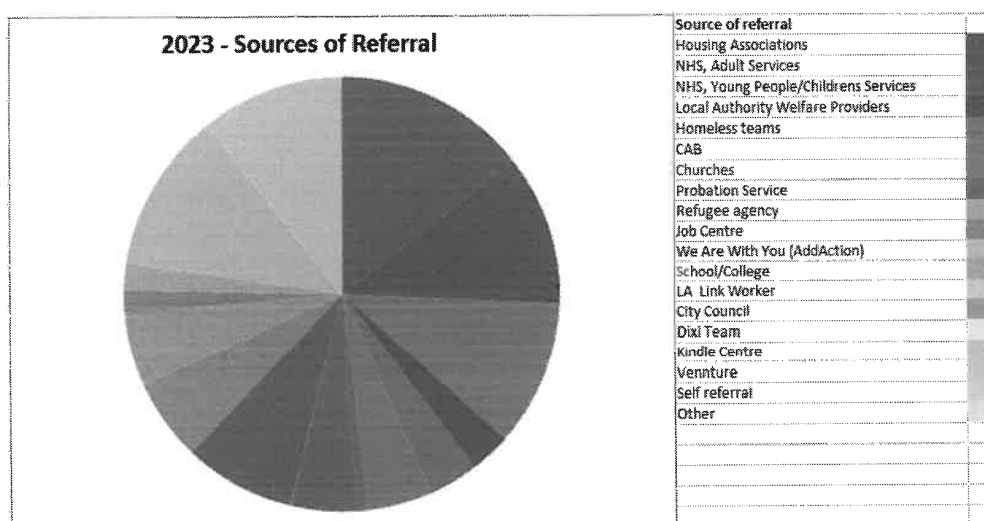


ACHIEVEMENT AND PERFORMANCE

The reasons why people need help from the Food Bank continued to be monitored. This shows that the most significant issue continues to be problems with debt, budgeting or employment.



The final graph below indicates the people and agencies who refer clients to the Food Bank. From 2021 the Trustees allowed the Food Bank to accept referrals from individuals on a one-off basis, rather than via the normal route of agencies. Currently an initial parcel is awarded with any subsequent requests being invited to go via the referral route where the person should get assistance with their crisis.



The statistics are updated monthly to show emerging trends and to try to predict the future demand for the service.

As mentioned previously, in certain circumstances food vouchers are provided, which can be used to purchase food and other items at supermarkets, including hot meals, which allows us more flexibility in helping to reduce food poverty. This is particularly helpful for people who are in temporary accommodation with little ability to prepare food. In 2023 vouchers to the total of £8,370 were issued, a significant increase from 2022 where a total of £2,980 of vouchers were issued. The Food Bank worked on this method of support with a national affiliation of Food Banks and has looked carefully at the methods in use by other Food Banks to establish what works well before adopting this in Hereford.

The Food Bank continued to work with several local groups who provide food aid within Hereford and where stocks have allowed, have helped them by supplying basic food items such as pasta, beans, soup, and tinned tomatoes for them to distribute to their clients. These groups are community based and make a very valuable contribution by providing a direct channel from the short-life dated food from supermarkets to the public.

The Hereford Food Bank

Report of the Trustees for the Year Ended 31 December 2023

ACHIEVEMENT AND PERFORMANCE

Donations and Grants in 2023

The Food Bank has always been well supported by the local community but from the onset of the pandemic the response from individuals, churches and local organisations has been truly amazing and this year grants and donations have amounted to £184,666. This includes donations from the public via Stewardship, Facebook and Give as You Live of £12,377 and is in addition to donations of fresh produce and tinned goods valued at £87,570.

A large number of donations are received anonymously, some for significant amounts, and the Food Bank would like to take this opportunity to acknowledge and thank all those people who support its work.

It is also very pleasing that a number of our donors are registered for Gift Aid, which added £13,209 in 2023.

The Trustees would like to acknowledge and to thank the following organisations for their support in 2023, but there are many more individuals and organisations who have supported us, some of whom have requested to remain anonymous:

| | | | |
|-----------------------------|---------|-------------------------------|---------|
| The Alan Brailsford Trust | £12,000 | Lugwardine Charity | £1,000 |
| Hereford Round Table | £2,018 | Rathbone Moral Aid Foundation | £12,500 |
| St Francis Xavier | £3,103 | Belmont Parish | £1,000 |
| Vennture | £2,108 | Allpay | £1,000 |
| Weobley & Staunton Churches | £933 | The Grace Trust | £2,000 |
| Hereford Lions | £1,750 | Hereford Home for the Infirm | £1,100 |
| Key Systems | £1,500 | Mumford Memorial Charity | £10,000 |
| Avarra Foods | £1,820 | Citizen Housing | £3,000 |
| Connexus | £3,320 | Fluidmaster GB | £1,250 |

FINANCIAL REVIEW

Financial position

The Hereford Food Bank again benefitted from the outstanding generosity from the public and this enabled it to provide food to people in need throughout the year. The level of donations remained almost the same from £186k in 2022 to £185k in 2023, continuing to reflect public concern about the significant increases in the cost of living adversely affecting the poorest members of the community.

At the start of the year, there was an opening balance of £325k held in two accounts: the Charities Aid Foundation and the Monmouthshire Building Society, two further accounts were set up during the year.

Income increased substantially in 2023 to £357k, which included £155k from the Government Household Support Fund. The generosity of the local community and businesses remained outstanding at over £184k.

In consequence the Food Bank had a closing bank balance at the end of the year of £476k, which was a very satisfactory position. Of this, the trustees have now set aside £60k as a general reserve. Overall, this placed the Food Bank in an excellent position for supporting people in need throughout 2024.

Principal funding sources

Since the charity was established as an independent entity in 2016, the level of donations from individuals, groups and local businesses has increased steadily, and in 2023, in response to the concerns over the cost of living this increased to £184,666, with an additional £155,660 from the Government Household Support Fund administered by Herefordshire County Council. This demonstrates the generosity of local people and businesses and their strong support for the Food Bank.

Support from local churches remains important with regular donations of money and food, with several congregations including St Francis Xavier, Belmont Parish, Weobley and Staunton churches contributing very significant amounts of money.

As in the previous year, the Trustees recommended that grants were not actively sought in 2023, however, several substantial grants were very gratefully received, including the Mumford Memorial Trust, The Alan Brailsford Trust, Hereford Round Table, Hereford Lions, Key Systems, Avarra Foods, Connexus, The Lugwardine Charity, Allpay, The Rathbone Moral Aid Foundation, Citizen Housing, The Grace Trust, Vennture, Hereford Home for the Infirm and Fluidmaster.

We are also very grateful for the huge amount of donations received directly from local people, many of whom allow us to recover Gift Aid, and in 2023 we reclaimed £13,209.

The Hereford Food Bank

Report of the Trustees for the Year Ended 31 December 2023

FINANCIAL REVIEW

Reserves policy

The trustees review the reserves policy annually, in the light of future plans, and on the basis of the most recent accounts information. They aim to maintain a level of reserves sufficient to enable the charity to take advantage of new opportunities, and to cover the expected and unexpected costs of pursuing its objectives during periods of reduced funding. Due to the current economic uncertainties, the trustees consider that the required reserves level should be between 6 and 9 months of normal expenditure. In addition to this, the trustees aim to maintain a reserve of £60,000 to cover the charity's liabilities that would arise if it were to cease to operate.

At 31 December 2023, the charity's unrestricted reserves stood at £541,654 (2022: £383,768), which was equivalent to 22 months (2022: 18 month) of normal expenditure. This is in excess of the required level, and the trustees will take steps to reduce the amount during the next financial year.

At the year end there was restricted reserves of £131 (2022: £131).

FUTURE PLANS

The charity will continue to work towards its aims and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established as a Charitable Incorporated Organisation (CIO) on 13 December 2016 and is governed by its constitution (amended 22 October 2019).

Recruitment and appointment of new trustees

Appointment of trustees is by majority election of the board of trustees in general session. New trustees undergo a formal induction process during which they are given a broad outline of the charity's policies and procedures. They are also given a copy of the charity's constitution (and any amendments made to it), and a copy of its latest annual report and statement of accounts. They are expected to familiarise themselves with the details of formal trustee responsibilities as laid down in charity law. Under the charity's constitutional provisions, trustees serve for a maximum period of three years, after which time they cease to hold office, but may be reappointed by the board of trustees at a subsequent general meeting.

Organisational structure

The trustees exercise overall control of the organisation through attendance at regular management team meetings.

The trustees employ a Manager and a Deputy Manager for the Food Bank, who control the day-to-day operations. A management team, which includes four of the Trustees, meet regularly throughout the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE009433 (England and Wales)

Registered Charity number

1170826

Registered office

41 Monkmoor Street
Hereford
HR1 2DX

Trustees

M Rosenthal (Chair)
G Mills (resigned 20.4.24)
P E King (resigned 16.1.24)
M J Wilkinson
F C Jones
L Hurds
H Stephens (appointed 2.11.23)
S Ewart (appointed 2.11.23)

The Hereford Food Bank

Report of the Trustees
for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

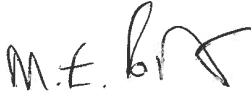
Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Banker

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

Monmouthshire Building Society
John Frost Square
Newport
NP20 1PX

Approved by order of the board of trustees on 30/8/2024 and signed on its behalf by:



.....
M Rosenthal - Trustee

Independent Examiner's Report to the Trustees of
The Hereford Food Bank

Independent examiner's report to the trustees of The Hereford Food Bank ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Lisa Weaver FCCA
The Association of Chartered Certified Accountants

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date:30/8/24.....

The Hereford Food Bank

Statement of Financial Activities
for the Year Ended 31 December 2023

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.12.23 Total funds £ | 31.12.22 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 285,446 | - | 285,446 | 302,328 |
| Charitable activities | | | | | |
| Emergency food parcels | | 158,441 | - | 158,441 | 84,824 |
| Other trading activities | 2 | - | - | - | 3 |
| Investment income | 3 | <u>6,692</u> | <u>-</u> | <u>6,692</u> | <u>678</u> |
| Total | | <u>450,579</u> | <u>-</u> | <u>450,579</u> | <u>387,833</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Emergency food parcels | | <u>292,693</u> | <u>131</u> | <u>292,824</u> | <u>254,251</u> |
| NET INCOME/(EXPENDITURE) | | 157,886 | (131) | 157,755 | 133,582 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>383,768</u> | <u>131</u> | <u>383,899</u> | <u>250,317</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>541,654</u> | <u>-</u> | <u>541,654</u> | <u>383,899</u> |

The notes form part of these financial statements

The Hereford Food Bank

Balance Sheet
31 December 2023

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.12.23 Total funds £ | 31.12.22 Total funds £ |
|--|-------|------------------------|----------------------|------------------------------|------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 8 | 12,731 | - | 12,731 | 15,274 |
| CURRENT ASSETS | | | | | |
| Stocks | 9 | 44,481 | - | 44,481 | 37,715 |
| Debtors | 10 | 6,929 | - | 6,929 | 8,238 |
| Cash at bank and in hand | | <u>479,730</u> | <u>-</u> | <u>479,730</u> | <u>325,735</u> |
| | | 531,140 | - | 531,140 | 371,688 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 11 | (2,217) | - | (2,217) | (3,063) |
| NET CURRENT ASSETS | | <u>528,923</u> | <u>-</u> | <u>528,923</u> | <u>368,625</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>541,654</u> | <u>-</u> | <u>541,654</u> | <u>383,899</u> |
| NET ASSETS | | <u>541,654</u> | <u>-</u> | <u>541,654</u> | <u>383,899</u> |
| FUNDS | 13 | | | | |
| Unrestricted funds | | | | 541,654 | 383,768 |
| Restricted funds | | | | - | 131 |
| TOTAL FUNDS | | | | <u>541,654</u> | <u>383,899</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

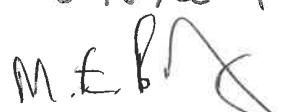
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30.12.2024 and were signed on its behalf by:


.....
M Rosenthal - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Gifts in kind are included at a reasonable estimate of their value to the charity, or the amount realised. They are included in the SOFA when receivable.

Donated services and facilities are included in incoming resources (with an equivalent entry to resources expended), where the benefit to the charity is reasonably quantifiable, measurable, and material. The amount recorded is the estimated value to the charity of the service or facility received.

The value of volunteer help received is not included in the accounts, but is described in the trustees' annual report, where material.

Investment income is included in the SOFA when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Fixed assets are initially recorded at cost, and capitalised where cost exceeds £100 and the asset is expected to provide an economic benefit beyond one accounting period.

Fixed assets (other than those held for investment purposes), are shown after making deductions for accumulated depreciation and impairment provisions. Residual values are assessed at the end of each accounting period, and assets are reviewed on an annual basis for any indicators of impairment.

Depreciation is calculated so as to write off the cost of an asset (less its estimated residual value), over the useful economic life of the asset. No depreciation is charged in the year of disposal. The rates used were as follows:-

- Leasehold property - equal instalments over the period of the lease.
- Motor vehicle - 25% reducing balance.
- Plant and machinery - 20% straight line.
- Computer equipment - 33% straight line.

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Purchased stock is valued at cost, after making due allowance for obsolete and slow-moving items. Cost is calculated using the first-in, first-out basis of valuation.

Donated stock is grouped according to product type, and valued at an estimate of the average unit cost that would have been incurred by the organisation if it had purchased those goods itself.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Hereford Food Bank

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. OTHER TRADING ACTIVITIES

| | 31.12.23 | 31.12.22 |
|--------------|----------|----------|
| | £ | £ |
| Other income | <u>-</u> | <u>3</u> |

3. INVESTMENT INCOME

| | 31.12.23 | 31.12.22 |
|--------------------------|--------------|------------|
| | £ | £ |
| Deposit account interest | <u>6,692</u> | <u>678</u> |

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 31.12.23 | 31.12.22 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets | 4,067 | 4,489 |
| Other operating leases | 17,535 | 12,540 |
| Independent examiners fees | <u>1,764</u> | <u>1,680</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

| | 31.12.23 | 31.12.22 |
|-----------------------|----------|----------|
| Average staff numbers | <u>5</u> | <u>3</u> |

No employees received emoluments in excess of £60,000.

Volunteer staff

Volunteers regularly contribute towards the provision of the charity's food parcel service and the day-to day administration of the charity, but those costs are not included in these accounts.

Key management

Remuneration for key management for the year totalled £37,813 (2022: £21,297).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 301,284 | 1,044 | 302,328 |
| Charitable activities | | | |
| Emergency food parcels | 84,824 | - | 84,824 |
| Other trading activities | 3 | - | 3 |
| Investment income | <u>678</u> | <u>-</u> | <u>678</u> |
| Total | <u>386,789</u> | <u>1,044</u> | <u>387,833</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Emergency food parcels | <u>253,338</u> | <u>913</u> | <u>254,251</u> |
| NET INCOME | 133,451 | 131 | 133,582 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | <u>250,317</u> | <u>-</u> | <u>250,317</u> |
| TOTAL FUNDS CARRIED FORWARD | <u>383,768</u> | <u>131</u> | <u>383,899</u> |

8. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Plant and machinery £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|-------------------------------------|-----------------------------|------------------------|----------------------------|---------------|
| COST | | | | | |
| At 1 January 2023 | 4,805 | 7,718 | 11,994 | 1,693 | 26,210 |
| Additions | <u>-</u> | <u>470</u> | <u>-</u> | <u>1,054</u> | <u>1,524</u> |
| At 31 December 2023 | <u>4,805</u> | <u>8,188</u> | <u>11,994</u> | <u>2,747</u> | <u>27,734</u> |
| DEPRECIATION | | | | | |
| At 1 January 2023 | 935 | 3,584 | 5,564 | 853 | 10,936 |
| Charge for year | <u>241</u> | <u>1,586</u> | <u>1,607</u> | <u>633</u> | <u>4,067</u> |
| At 31 December 2023 | <u>1,176</u> | <u>5,170</u> | <u>7,171</u> | <u>1,486</u> | <u>15,003</u> |
| NET BOOK VALUE | | | | | |
| At 31 December 2023 | <u>3,629</u> | <u>3,018</u> | <u>4,823</u> | <u>1,261</u> | <u>12,731</u> |
| At 31 December 2022 | <u>3,870</u> | <u>4,134</u> | <u>6,430</u> | <u>840</u> | <u>15,274</u> |

The Hereford Food Bank

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. STOCKS

| | 31.12.23 | 31.12.22 |
|----------------|---------------|---------------|
| | £ | £ |
| Finished goods | <u>44,481</u> | <u>37,715</u> |

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.23 | 31.12.22 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Other debtors | 5,715 | 6,033 |
| Prepayments and accrued income | <u>1,214</u> | <u>2,205</u> |
| | <u>6,929</u> | <u>8,238</u> |

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.23 | 31.12.22 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 302 | 1,233 |
| Accruals and deferred income | <u>1,915</u> | <u>1,830</u> |
| | <u>2,217</u> | <u>3,063</u> |

12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 31.12.23 | 31.12.22 |
|----------------------------|--------------|---------------|
| | £ | £ |
| Within one year | 9,500 | 10,500 |
| Between one and five years | <u>-</u> | <u>3,500</u> |
| | <u>9,500</u> | <u>14,000</u> |

13. MOVEMENT IN FUNDS

| | At 1.1.23 | Net movement in funds | At 31.12.23 |
|---------------------------|----------------|-----------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General funds | 383,768 | 157,886 | 541,654 |
| Restricted funds | | | |
| Restricted funds | 131 | (131) | - |
| TOTAL FUNDS | <u>383,899</u> | <u>157,755</u> | <u>541,654</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General funds | 450,579 | (292,693) | 157,886 |
| Restricted funds | | | |
| Restricted funds | - | (131) | (131) |
| | | | |
| TOTAL FUNDS | <u>450,579</u> | <u>(292,824)</u> | <u>157,755</u> |

Comparatives for movement in funds

| | At 1.1.22 £ | Net movement in funds £ | At 31.12.22 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General funds | 250,317 | 133,451 | 383,768 |
| Restricted funds | | | |
| Restricted funds | - | 131 | 131 |
| | | | |
| TOTAL FUNDS | <u>250,317</u> | <u>133,582</u> | <u>383,899</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General funds | 386,789 | (253,338) | 133,451 |
| Restricted funds | | | |
| Restricted funds | 1,044 | (913) | 131 |
| | | | |
| TOTAL FUNDS | <u>387,833</u> | <u>(254,251)</u> | <u>133,582</u> |

The Hereford Food Bank

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

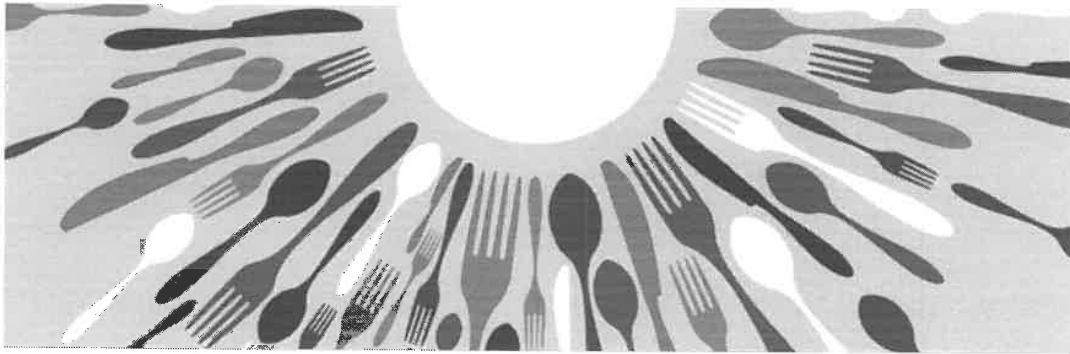
14. EMPLOYEE BENEFIT OBLIGATIONS

During the year, the charity operated a defined contribution scheme for its officers and employees. The cost for the year (recognised in the SOFA) was £1,727 (2022: £1,134). The outstanding contributions at the balance sheet date amounted to £Nil (2022: £Nil).

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

REGISTERED COMPANY NUMBER: CE009433 (England and Wales)
REGISTERED CHARITY NUMBER: 1170826



Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
The Hereford Food Bank

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

The Hereford Food Bank

Contents of the Financial Statements
for the Year Ended 31 December 2023

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The Hereford Food Bank

Report of the Trustees for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

Foreword to the annual report

It is difficult to remain optimistic when facing the challenges with the widening gap between wage increases and inflation. In Herefordshire this is particularly critical where there are significantly lower gross weekly earnings alongside one of the worst levels of housing affordability in the West Midlands region. Over the past ten years there has been a growth of over 83% in the demand for the help from the foodbank and in 2023 the food bank produced 2315 emergency food parcels and helped 4,737 people, plus over £13,000 in vouchers, providing an estimated 104,000 meals.

However, even though these are times of considerable economic hardship and the number of people that need help is increasing, the food bank is managing to attract sufficient donations and grants to ensure that this very important service is well funded and can be sustained for the foreseeable future. This reflects very positively on the efforts of the management team, the volunteers and the board of trustees, but really demonstrates the tremendous support from the local community who donate huge amounts of food and considerable sums of money to ensure that food can be put on every table where there is need.

But operating the food bank would not be possible without the fantastic efforts of the food bank's volunteers who undertake so many tasks from attracting donations at supermarkets, all the way through the food management process until emergency parcels are delivered to the door. In 2023 this amounted to over 7,570 recorded hours with many more going unrecorded.

2023 brought two significant changes to the management of the food bank, our long-standing manager, Jacquie Alsop, left us in February, and one of our longest serving trustees, Lucy Hurds, resigned in October and I would like to thank them for their years of support, helping the food bank to grow to its successful position.

Marie Rosenthal , Chair of the Board of Trustees

Executive summary

The Hereford Food Bank is committed to the relief of poverty in Herefordshire and the surrounding area through the provision of emergency food parcels containing basic nutritional foods and other basic amenities.

The Food Bank operates principally through referrals from agencies, churches and certain individuals who are aware of the needs of the people they are supporting and believe that a food parcel is appropriate.

The Hereford Food Bank is a Charitable Incorporated Organisation (CIO) and was registered by the Charity Commission in December 2016, Charity Number 1170826.

2023 was another year of exceptionally high demand, where the Food Bank supplied 2,315 food parcels supporting 4,737 individuals including 1,661 children, plus over £13,000 in food vouchers. During the Christmas period 45 families were supported with £5,500 vouchers for food and toys, and some seasonal gifts, taking the total of meals provided in 2023 to over 104,000.

The Hereford Food Bank

Report of the Trustees for the Year Ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO - as set out in its governing document - are as follows:-

The relief of poverty in Herefordshire and the surrounding area through the provision of emergency food parcels containing basic nutritional foods and other basic amenities, founded on the Christian principle that humanity should "love your neighbour as yourself".

The property of the CIO shall not be applied for purposes which are not charitable.

Our vision

The provision of food parcels to those recipients deemed to be in emergency need arising from, for example, homelessness, psychiatric breakdown or delayed benefit payments. We do not wish to create dependence and we work on the premise that the Food Bank is intended to help individuals or families over the crisis until they can support themselves.

Our aims and objectives

Our main aim is to continue to provide food or vouchers and basic toiletries to people in need. To achieve this we need a set of objectives with clear goals.

Our objectives are:

- To continue to develop the model to provide a sustainable source of income and manage expenditure
- To value our volunteer base
- To develop working arrangements with other agencies to try to alleviate food poverty at source and reduce the need for emergency aid
- To ensure a safe, hygienic working environment
- To ensure that the 7-day emergency food parcels include healthy and nutritious food that people will eat.

Our activities

A food parcel for up to a maximum of 7 days, or the equivalent in food vouchers, is supplied according to need.

Referrals come from case workers, social workers, NHS staff and other agencies and individuals and an appropriate food parcel is prepared. Due to the current economic circumstances the Trustees have continued to allow individuals who have been experiencing hardship to obtain an initial food parcel without the need for a referral.

The Food Bank also provides information to the residents of Herefordshire and the surrounding areas to improve understanding of the concept and impact of poverty.

The Food Bank maintains good working relationships with referring agencies and other food providers by attending meetings and distributing information about its operation on a regular basis.

Public benefit

The charity is a public benefit entity. The trustees have complied with their statutory duty to have due regard to the guidance on public benefit published by the Charity Commission in deciding what activities the charity should undertake, and how those activities are made available to the public.

Activities undertaken for the public benefit

The charity's main activity undertaken for the public benefit in relation to its charitable objects during the year, was the provision of emergency food parcels.

These services - in accordance with the charity's objects - are typically restricted to those located within the county of Herefordshire and surrounding areas. This is largely for logistical reasons, but also because the trustees believe that the charity is meeting a particular demand for such services, which is not met by other organisations in the area.

The services are free at the point of need, although certain services are funded by a recharge to the local authority, in order to cover the costs of providing the service, and to maintain quality.

The Hereford Food Bank

Report of the Trustees for the Year Ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Volunteers

Volunteer number remain high at just over 100, with a regular volunteer base of over 80 people filling the rota supplemented by some very flexible and adaptable reserves. A huge amount of credit is due to the people who make the organisation work so well, day in and day out, providing food to those in need: the volunteers and the team leaders who generously give their time to prepare food parcels, receive and sort donations, collect food from supermarkets and distribute food to clients. They are an amazing asset to the Food Bank and during 2023 volunteers recorded over 7,570 hours of work, with certainly many more hours unrecorded.

An operation of this scale, supporting so many people and maintaining an essential role within the community requires a very competent Food Bank Manager to ensure that both clients and referring agencies can be assured of regular opening hours and an efficient service. A deputy or volunteer co-ordinator supports the manager, and organises the volunteer rotas. In 2023, a job-share was introduced to manage the large number of incoming telephone referrals.

Food donations

We are extremely grateful for the support received from the staff and customers at Morrison's, Asda, Sainsbury's, Cooperative Stores, Waitrose, Tesco Bewell Street, Wellington & Ewyas Harold Post Office and Stores and many others in the area. Many of the stores have their own Community Champions and we would like to mention how well they have worked with us to increase donations and acquire grants. We now undertake regular Food Drives at Sainsbury's, Asda and Waitrose with our volunteers working with store staff to encourage donations of the food items that are in short supply.

We would also like to extend our thanks to the many churches and their parishioners who regularly donate food and other household items, as well as gifts of money and bring it to the Food Bank.

The Hereford community is amazingly generous and during 2023 has donated a very substantial quantity of food, estimated at £87,570 but the continuing high demand throughout the year has required us to buy considerable quantities of food to supplement our supplies, totalling some £53.8k. However, the level of financial support that we have received has allowed us to purchase food to supplement any shortfalls in donations and to provide fresh food, including fruit and vegetables, in every food parcel.

The Hereford Food Bank

Report of the Trustees for the Year Ended 31 December 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Background and Achievements to Date

Hereford Food Bank has been functioning in one form or another since 2008. Originally it took the shape of a Community Larder established by the Churches in Hereford Diocese Action Team, where individuals having obtained a voucher from a recognised Agency could attend the Larder and receive a bag of food which would enable them to cope with their current problem.

In February 2013 the Food Bank opened in Aubrey Street and the voucher system was abolished, being replaced by a system of referrals from agencies and recognised individuals. At the end of 2016, the Food Bank became an independent registered charity, replacing the previous operation under the auspices of the Hereford Diocesan Church of England Council for Social Aid.

Following a sustained increase in the requests for food support, the premises at Aubrey Street became too small and a move was made to a larger unit in Monkmoor Street in 2019.

The Food Bank has transformed itself over the past four years, initially in response to the Covid-19 pandemic followed by the cost of living crisis and is now able to effectively utilise remote working and with a substantial increase in volunteer numbers can rapidly respond to peaks in demand.

Summary of the year's activities

In her foreword, the Marie Rosenthal mentioned that a change of manager had taken place early in 2023, and we are extremely fortunate that the new manager, Helen Parker, has very successfully taken on the leadership role and aided by our volunteers has been driving a number of changes and improvements throughout the year.

The core activity of the Food Bank is to supply emergency food parcels - and in 2023 an impressive number of 2,315 were picked, packed, and provided to a total of 4,737 people.

Our 3-day emergency food boxes are continuing to be very useful and in 2023 50 were supplied to other agencies and bodies across the city. These are particularly helpful at weekends, when many agencies are not working and where the Food Bank is not open either.

We are now regularly providing food vouchers which we offer in specific circumstances and can be used to purchase food and other items at supermarkets which allows us more flexibility in helping reduce food poverty. We also occasionally use vouchers to allow families in temporary accommodation to buy a hot meal.

Each year we try to improve our operation, and in 2023 we have established a service with the Citizens Advice Bureau where we can directly refer people for support if they are experiencing a financial crisis. In addition, we have introduced a voucher arrangement with the Living Room where vouchers are given either for hot food or for their weekly £5 'shop', and we also refer some people to The Living Room for their triage service, where they establish which agencies a client should approach for help and advice.

Further initiatives in 2023 include the establishment of a Food Task Force who review the food items in a food parcel to maintain a good level of nutrition as well as being acceptable and one of the volunteers has even written a Food Bank Cookbook which use many of the food items found in a parcel. We are also making use of an app called Bank The Food which allows the food bank to communicate with supporters in the Hereford area and let them know the items are most needed as they entered a supermarket.

As a result of a reduction in donations of food, a team of supermarket collectors has been established (or re-established, since this took place before the Covid pandemic). They have been very successful and with the help of the supermarket community champions in Sainsburys, Asda and Waitrose and of course the local community, this has resulted in many filled trollies of food.

Finally, we made some significant changes to the way we help people during the Christmas period, by adding all the festive donations to our regular food parcels, but in addition providing vouchers for food and toys to 45 families who were considered to need extra support. This allowed us to help more people while carrying out our normal food distribution from Monkmoor Street.

The Hereford Food Bank

Report of the Trustees

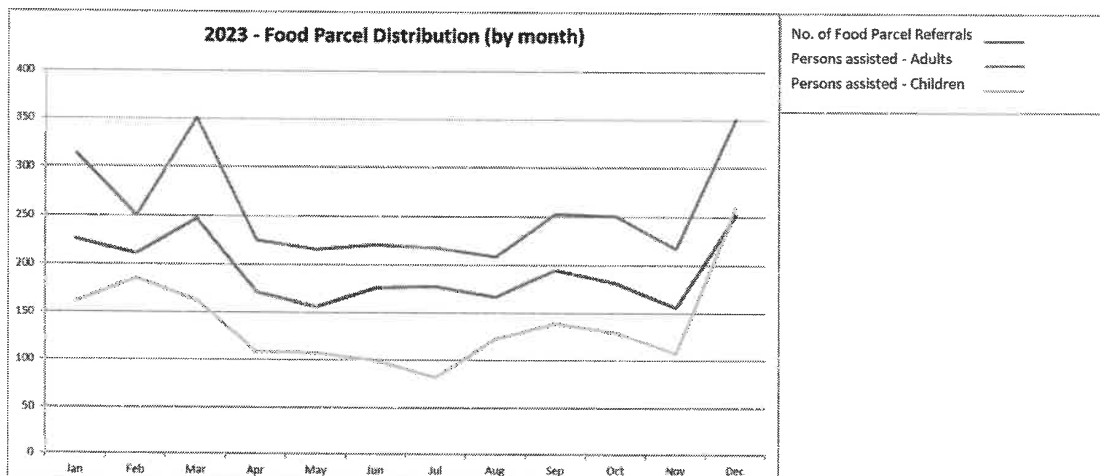
for the Year Ended 31 December 2023

ACHIEVEMENT AND PERFORMANCE

Recipients of Food in 2023

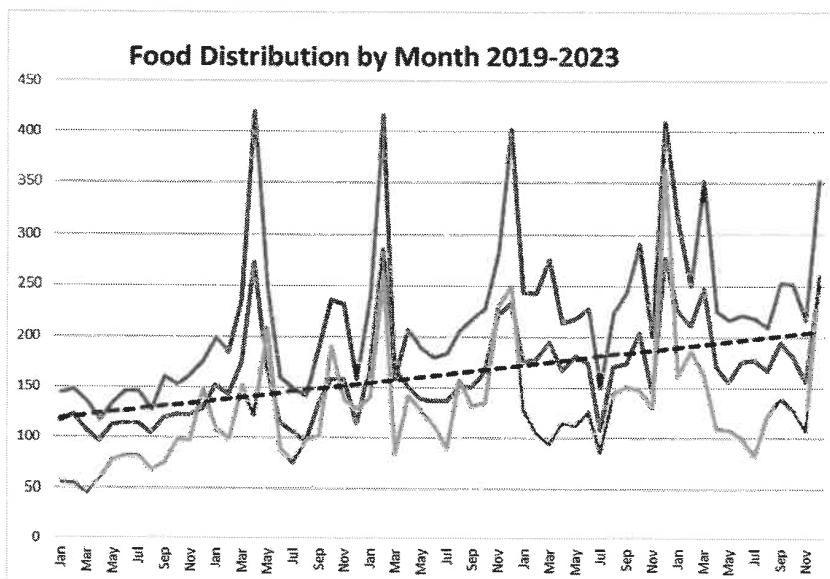
In 2023 the Food Bank supplied 2,315 food parcels supporting 4,737 individuals, including 1,661 children, which represents nearly 100,000 meals. A further £8,370 of support was provided in the form of vouchers. During the Christmas period an additional 45 families received Christmas parcels containing gifts and toiletries and more importantly vouchers for food: groceries, fresh meat and fruit and vegetables as well as vouchers for toys or gifts.

The graph below demonstrates a pattern of demand where there is the greatest need during the winter months when heating costs are high and seasonal work is limited. As in previous years, demand reduced in the summer months, people receiving Universal Credit or other benefits were given a special cost of living payment and it is believed that this, in addition to some of the school holiday meal clubs, reduced the demand for food parcels. A further cost of living payment was awarded in November, and this is also reflected in lower demand, emphasising that people generally do not use the food bank unless they are experiencing genuine hardship.



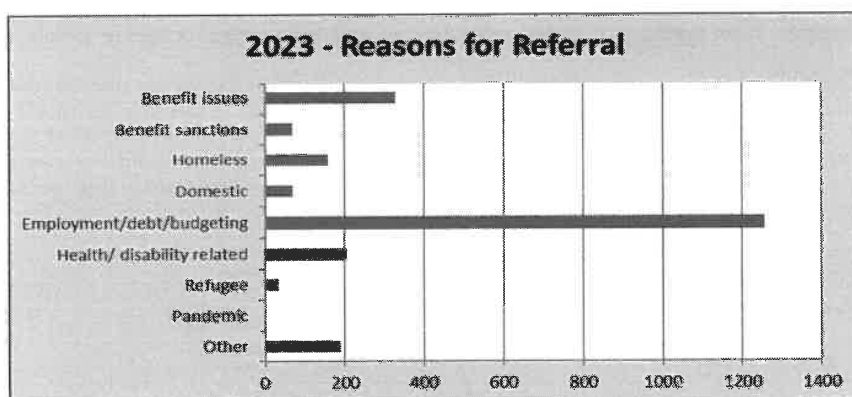
To put this into perspective the graph below illustrates the past five years: numbers of food parcels supplied are in blue, the number of adults supported in red, and children supported in green, and the dotted line shows the trend. This really demonstrates the unpredictability of the demand for our services but illustrates that the trend remains on a rapid increase.

It is difficult to make comparisons between the years but there remains an underlying trend of increased food poverty with the greatest spikes being caused by difficulties being experienced in the most severe waves of the Covid pandemic and more recently during winter months, almost certainly linked the cost of heating.

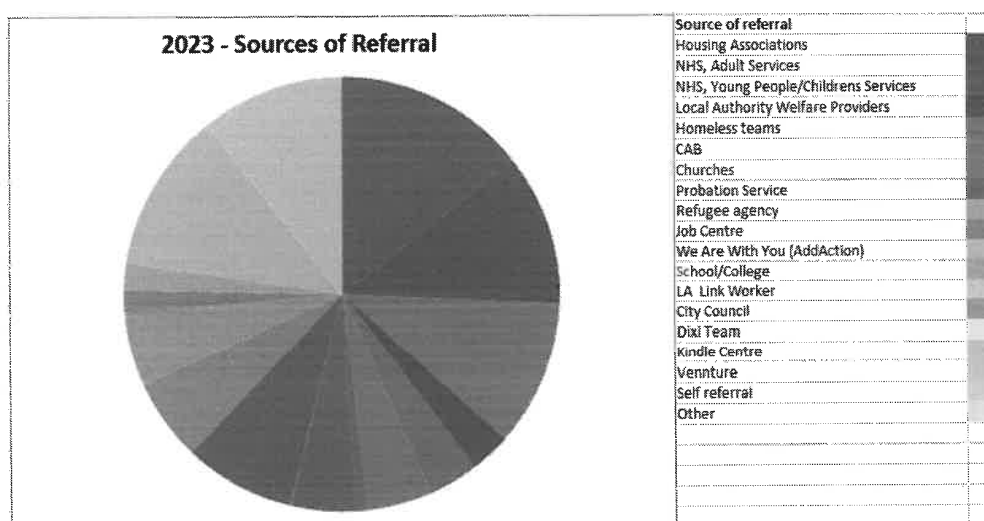


ACHIEVEMENT AND PERFORMANCE

The reasons why people need help from the Food Bank continued to be monitored. This shows that the most significant issue continues to be problems with debt, budgeting or employment.



The final graph below indicates the people and agencies who refer clients to the Food Bank. From 2021 the Trustees allowed the Food Bank to accept referrals from individuals on a one-off basis, rather than via the normal route of agencies. Currently an initial parcel is awarded with any subsequent requests being invited to go via the referral route where the person should get assistance with their crisis.



The statistics are updated monthly to show emerging trends and to try to predict the future demand for the service.

As mentioned previously, in certain circumstances food vouchers are provided, which can be used to purchase food and other items at supermarkets, including hot meals, which allows us more flexibility in helping to reduce food poverty. This is particularly helpful for people who are in temporary accommodation with little ability to prepare food. In 2023 vouchers to the total of £8,370 were issued, a significant increase from 2022 where a total of £2,980 of vouchers were issued. The Food Bank worked on this method of support with a national affiliation of Food Banks and has looked carefully at the methods in use by other Food Banks to establish what works well before adopting this in Hereford.

The Food Bank continued to work with several local groups who provide food aid within Hereford and where stocks have allowed, have helped them by supplying basic food items such as pasta, beans, soup, and tinned tomatoes for them to distribute to their clients. These groups are community based and make a very valuable contribution by providing a direct channel from the short-life dated food from supermarkets to the public.

The Hereford Food Bank

Report of the Trustees for the Year Ended 31 December 2023

ACHIEVEMENT AND PERFORMANCE

Donations and Grants in 2023

The Food Bank has always been well supported by the local community but from the onset of the pandemic the response from individuals, churches and local organisations has been truly amazing and this year grants and donations have amounted to £184,666. This includes donations from the public via Stewardship, Facebook and Give as You Live of £12,377 and is in addition to donations of fresh produce and tinned goods valued at £87,570.

A large number of donations are received anonymously, some for significant amounts, and the Food Bank would like to take this opportunity to acknowledge and thank all those people who support its work.

It is also very pleasing that a number of our donors are registered for Gift Aid, which added £13,209 in 2023.

The Trustees would like to acknowledge and to thank the following organisations for their support in 2023, but there are many more individuals and organisations who have supported us, some of whom have requested to remain anonymous:

| | | | |
|-----------------------------|---------|-------------------------------|---------|
| The Alan Brailsford Trust | £12,000 | Lugwardine Charity | £1,000 |
| Hereford Round Table | £2,018 | Rathbone Moral Aid Foundation | £12,500 |
| St Francis Xavier | £3,103 | Belmont Parish | £1,000 |
| Vennture | £2,108 | Allpay | £1,000 |
| Weobley & Staunton Churches | £933 | The Grace Trust | £2,000 |
| Hereford Lions | £1,750 | Hereford Home for the Infirm | £1,100 |
| Key Systems | £1,500 | Mumford Memorial Charity | £10,000 |
| Avarra Foods | £1,820 | Citizen Housing | £3,000 |
| Connexus | £3,320 | Fluidmaster GB | £1,250 |

FINANCIAL REVIEW

Financial position

The Hereford Food Bank again benefitted from the outstanding generosity from the public and this enabled it to provide food to people in need throughout the year. The level of donations remained almost the same from £186k in 2022 to £185k in 2023, continuing to reflect public concern about the significant increases in the cost of living adversely affecting the poorest members of the community.

At the start of the year, there was an opening balance of £325k held in two accounts: the Charities Aid Foundation and the Monmouthshire Building Society, two further accounts were set up during the year.

Income increased substantially in 2023 to £357k, which included £155k from the Government Household Support Fund. The generosity of the local community and businesses remained outstanding at over £184k.

In consequence the Food Bank had a closing bank balance at the end of the year of £476k, which was a very satisfactory position. Of this, the trustees have now set aside £60k as a general reserve. Overall, this placed the Food Bank in an excellent position for supporting people in need throughout 2024.

Principal funding sources

Since the charity was established as an independent entity in 2016, the level of donations from individuals, groups and local businesses has increased steadily, and in 2023, in response to the concerns over the cost of living this increased to £184,666, with an additional £155,660 from the Government Household Support Fund administered by Herefordshire County Council. This demonstrates the generosity of local people and businesses and their strong support for the Food Bank.

Support from local churches remains important with regular donations of money and food, with several congregations including St Francis Xavier, Belmont Parish, Weobley and Staunton churches contributing very significant amounts of money.

As in the previous year, the Trustees recommended that grants were not actively sought in 2023, however, several substantial grants were very gratefully received, including the Mumford Memorial Trust, The Alan Brailsford Trust, Hereford Round Table, Hereford Lions, Key Systems, Avarra Foods, Connexus, The Lugwardine Charity, Allpay, The Rathbone Moral Aid Foundation, Citizen Housing, The Grace Trust, Vennture, Hereford Home for the Infirm and Fluidmaster.

We are also very grateful for the huge amount of donations received directly from local people, many of whom allow us to recover Gift Aid, and in 2023 we reclaimed £13,209.

The Hereford Food Bank

Report of the Trustees for the Year Ended 31 December 2023

FINANCIAL REVIEW

Reserves policy

The trustees review the reserves policy annually, in the light of future plans, and on the basis of the most recent accounts information. They aim to maintain a level of reserves sufficient to enable the charity to take advantage of new opportunities, and to cover the expected and unexpected costs of pursuing its objectives during periods of reduced funding. Due to the current economic uncertainties, the trustees consider that the required reserves level should be between 6 and 9 months of normal expenditure. In addition to this, the trustees aim to maintain a reserve of £60,000 to cover the charity's liabilities that would arise if it were to cease to operate.

At 31 December 2023, the charity's unrestricted reserves stood at £541,654 (2022: £383,768), which was equivalent to 22 months (2022: 18 month) of normal expenditure. This is in excess of the required level, and the trustees will take steps to reduce the amount during the next financial year.

At the year end there was restricted reserves of £131 (2022: £131).

FUTURE PLANS

The charity will continue to work towards its aims and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established as a Charitable Incorporated Organisation (CIO) on 13 December 2016 and is governed by its constitution (amended 22 October 2019).

Recruitment and appointment of new trustees

Appointment of trustees is by majority election of the board of trustees in general session. New trustees undergo a formal induction process during which they are given a broad outline of the charity's policies and procedures. They are also given a copy of the charity's constitution (and any amendments made to it), and a copy of its latest annual report and statement of accounts. They are expected to familiarise themselves with the details of formal trustee responsibilities as laid down in charity law. Under the charity's constitutional provisions, trustees serve for a maximum period of three years, after which time they cease to hold office, but may be reappointed by the board of trustees at a subsequent general meeting.

Organisational structure

The trustees exercise overall control of the organisation through attendance at regular management team meetings.

The trustees employ a Manager and a Deputy Manager for the Food Bank, who control the day-to-day operations. A management team, which includes four of the Trustees, meet regularly throughout the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE009433 (England and Wales)

Registered Charity number

1170826

Registered office

41 Monkmoor Street
Hereford
HR1 2DX

Trustees

M Rosenthal (Chair)
G Mills (resigned 20.4.24)
P E King (resigned 16.1.24)
M J Wilkinson
F C Jones
L Hurds
H Stephens (appointed 2.11.23)
S Ewart (appointed 2.11.23)

The Hereford Food Bank

Report of the Trustees
for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

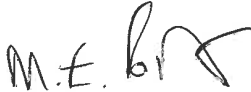
Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Banker

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

Monmouthshire Building Society
John Frost Square
Newport
NP20 1PX

Approved by order of the board of trustees on 30/8/2024 and signed on its behalf by:



.....
M Rosenthal - Trustee

Independent Examiner's Report to the Trustees of
The Hereford Food Bank

Independent examiner's report to the trustees of The Hereford Food Bank ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Lisa Weaver FCCA
The Association of Chartered Certified Accountants

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date:30/8/24.....

The Hereford Food Bank

Statement of Financial Activities
for the Year Ended 31 December 2023

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.12.23 Total funds £ | 31.12.22 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 285,446 | - | 285,446 | 302,328 |
| Charitable activities | | | | | |
| Emergency food parcels | | 158,441 | - | 158,441 | 84,824 |
| Other trading activities | 2 | - | - | - | 3 |
| Investment income | 3 | <u>6,692</u> | <u>-</u> | <u>6,692</u> | <u>678</u> |
| Total | | <u>450,579</u> | <u>-</u> | <u>450,579</u> | <u>387,833</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Emergency food parcels | | <u>292,693</u> | <u>131</u> | <u>292,824</u> | <u>254,251</u> |
| NET INCOME/(EXPENDITURE) | | 157,886 | (131) | 157,755 | 133,582 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>383,768</u> | <u>131</u> | <u>383,899</u> | <u>250,317</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>541,654</u> | <u>-</u> | <u>541,654</u> | <u>383,899</u> |

The notes form part of these financial statements

The Hereford Food Bank

Balance Sheet
31 December 2023

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.12.23 Total funds £ | 31.12.22 Total funds £ |
|--|-------|------------------------|----------------------|------------------------------|------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 8 | 12,731 | - | 12,731 | 15,274 |
| CURRENT ASSETS | | | | | |
| Stocks | 9 | 44,481 | - | 44,481 | 37,715 |
| Debtors | 10 | 6,929 | - | 6,929 | 8,238 |
| Cash at bank and in hand | | <u>479,730</u> | <u>-</u> | <u>479,730</u> | <u>325,735</u> |
| | | 531,140 | - | 531,140 | 371,688 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 11 | (2,217) | - | (2,217) | (3,063) |
| NET CURRENT ASSETS | | <u>528,923</u> | <u>-</u> | <u>528,923</u> | <u>368,625</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>541,654</u> | <u>-</u> | <u>541,654</u> | <u>383,899</u> |
| NET ASSETS | | <u>541,654</u> | <u>-</u> | <u>541,654</u> | <u>383,899</u> |
| FUNDS | 13 | | | | |
| Unrestricted funds | | | | 541,654 | 383,768 |
| Restricted funds | | | | - | 131 |
| TOTAL FUNDS | | | | <u>541,654</u> | <u>383,899</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

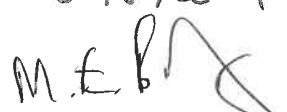
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30.12.2024 and were signed on its behalf by:


.....
M Rosenthal - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Gifts in kind are included at a reasonable estimate of their value to the charity, or the amount realised. They are included in the SOFA when receivable.

Donated services and facilities are included in incoming resources (with an equivalent entry to resources expended), where the benefit to the charity is reasonably quantifiable, measurable, and material. The amount recorded is the estimated value to the charity of the service or facility received.

The value of volunteer help received is not included in the accounts, but is described in the trustees' annual report, where material.

Investment income is included in the SOFA when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Fixed assets are initially recorded at cost, and capitalised where cost exceeds £100 and the asset is expected to provide an economic benefit beyond one accounting period.

Fixed assets (other than those held for investment purposes), are shown after making deductions for accumulated depreciation and impairment provisions. Residual values are assessed at the end of each accounting period, and assets are reviewed on an annual basis for any indicators of impairment.

Depreciation is calculated so as to write off the cost of an asset (less its estimated residual value), over the useful economic life of the asset. No depreciation is charged in the year of disposal. The rates used were as follows:-

- Leasehold property - equal instalments over the period of the lease.
- Motor vehicle - 25% reducing balance.
- Plant and machinery - 20% straight line.
- Computer equipment - 33% straight line.

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Purchased stock is valued at cost, after making due allowance for obsolete and slow-moving items. Cost is calculated using the first-in, first-out basis of valuation.

Donated stock is grouped according to product type, and valued at an estimate of the average unit cost that would have been incurred by the organisation if it had purchased those goods itself.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Hereford Food Bank

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. OTHER TRADING ACTIVITIES

| | 31.12.23 | 31.12.22 |
|--------------|----------|----------|
| | £ | £ |
| Other income | <u>-</u> | <u>3</u> |

3. INVESTMENT INCOME

| | 31.12.23 | 31.12.22 |
|--------------------------|--------------|------------|
| | £ | £ |
| Deposit account interest | <u>6,692</u> | <u>678</u> |

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 31.12.23 | 31.12.22 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets | 4,067 | 4,489 |
| Other operating leases | 17,535 | 12,540 |
| Independent examiners fees | <u>1,764</u> | <u>1,680</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

| | 31.12.23 | 31.12.22 |
|-----------------------|----------|----------|
| Average staff numbers | <u>5</u> | <u>3</u> |

No employees received emoluments in excess of £60,000.

Volunteer staff

Volunteers regularly contribute towards the provision of the charity's food parcel service and the day-to day administration of the charity, but those costs are not included in these accounts.

Key management

Remuneration for key management for the year totalled £37,813 (2022: £21,297).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 301,284 | 1,044 | 302,328 |
| Charitable activities | | | |
| Emergency food parcels | 84,824 | - | 84,824 |
| Other trading activities | 3 | - | 3 |
| Investment income | <u>678</u> | <u>-</u> | <u>678</u> |
| Total | <u>386,789</u> | <u>1,044</u> | <u>387,833</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Emergency food parcels | <u>253,338</u> | <u>913</u> | <u>254,251</u> |
| NET INCOME | 133,451 | 131 | 133,582 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | <u>250,317</u> | <u>-</u> | <u>250,317</u> |
| TOTAL FUNDS CARRIED FORWARD | <u>383,768</u> | <u>131</u> | <u>383,899</u> |

8. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Plant and machinery £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|-------------------------------------|-----------------------------|------------------------|----------------------------|---------------|
| COST | | | | | |
| At 1 January 2023 | 4,805 | 7,718 | 11,994 | 1,693 | 26,210 |
| Additions | <u>-</u> | <u>470</u> | <u>-</u> | <u>1,054</u> | <u>1,524</u> |
| At 31 December 2023 | <u>4,805</u> | <u>8,188</u> | <u>11,994</u> | <u>2,747</u> | <u>27,734</u> |
| DEPRECIATION | | | | | |
| At 1 January 2023 | 935 | 3,584 | 5,564 | 853 | 10,936 |
| Charge for year | <u>241</u> | <u>1,586</u> | <u>1,607</u> | <u>633</u> | <u>4,067</u> |
| At 31 December 2023 | <u>1,176</u> | <u>5,170</u> | <u>7,171</u> | <u>1,486</u> | <u>15,003</u> |
| NET BOOK VALUE | | | | | |
| At 31 December 2023 | <u>3,629</u> | <u>3,018</u> | <u>4,823</u> | <u>1,261</u> | <u>12,731</u> |
| At 31 December 2022 | <u>3,870</u> | <u>4,134</u> | <u>6,430</u> | <u>840</u> | <u>15,274</u> |

The Hereford Food Bank

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. STOCKS

| | 31.12.23 | 31.12.22 |
|----------------|---------------|---------------|
| | £ | £ |
| Finished goods | <u>44,481</u> | <u>37,715</u> |

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.23 | 31.12.22 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Other debtors | 5,715 | 6,033 |
| Prepayments and accrued income | <u>1,214</u> | <u>2,205</u> |
| | <u>6,929</u> | <u>8,238</u> |

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.23 | 31.12.22 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 302 | 1,233 |
| Accruals and deferred income | <u>1,915</u> | <u>1,830</u> |
| | <u>2,217</u> | <u>3,063</u> |

12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 31.12.23 | 31.12.22 |
|----------------------------|--------------|---------------|
| | £ | £ |
| Within one year | 9,500 | 10,500 |
| Between one and five years | <u>-</u> | <u>3,500</u> |
| | <u>9,500</u> | <u>14,000</u> |

13. MOVEMENT IN FUNDS

| | At 1.1.23 | Net movement in funds | At 31.12.23 |
|---------------------------|----------------|-----------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General funds | 383,768 | 157,886 | 541,654 |
| Restricted funds | | | |
| Restricted funds | 131 | (131) | - |
| TOTAL FUNDS | <u>383,899</u> | <u>157,755</u> | <u>541,654</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General funds | 450,579 | (292,693) | 157,886 |
| Restricted funds | | | |
| Restricted funds | - | (131) | (131) |
| | | | |
| TOTAL FUNDS | <u>450,579</u> | <u>(292,824)</u> | <u>157,755</u> |

Comparatives for movement in funds

| | At 1.1.22 £ | Net movement in funds £ | At 31.12.22 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General funds | 250,317 | 133,451 | 383,768 |
| Restricted funds | | | |
| Restricted funds | - | 131 | 131 |
| | | | |
| TOTAL FUNDS | <u>250,317</u> | <u>133,582</u> | <u>383,899</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General funds | 386,789 | (253,338) | 133,451 |
| Restricted funds | | | |
| Restricted funds | 1,044 | (913) | 131 |
| | | | |
| TOTAL FUNDS | <u>387,833</u> | <u>(254,251)</u> | <u>133,582</u> |

The Hereford Food Bank

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

14. EMPLOYEE BENEFIT OBLIGATIONS

During the year, the charity operated a defined contribution scheme for its officers and employees. The cost for the year (recognised in the SOFA) was £1,727 (2022: £1,134). The outstanding contributions at the balance sheet date amounted to £Nil (2022: £Nil).

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Thorne Widgey Accountancy Ltd
2 Wyevale Business Park
Kings Acre
Hereford
HR4 7BS

To whom it may concern

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of The Hereford Food Bank financial statements for the year ended 31 December 2023. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

General

1. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
2. We confirm that the charitable company qualifies as small in accordance with the conditions set out in chapter 1 of part 15 of the Companies Act 2006.
3. We confirm that the CIO was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 December 2023 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.
4. We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter, under the Companies Act 2006 / Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
5. All the transactions undertaken by the CIO have been properly reflected and recorded in the accounting records.
6. All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the CIO, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
7. The financial statements are free of material misstatements, including omissions.
8. The effects of uncorrected misstatements immaterial both individually and in total.

Assets and liabilities

9. The CIO has satisfactory title to all assets and there are no liens or encumbrances on the CIO's assets, except for those that are disclosed in the notes to the financial statements.
10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
11. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

12. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.
13. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Loans and arrangements

14. The CIO has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

15. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

16. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

17. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

18. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

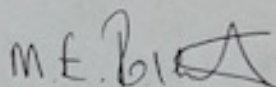
Going concern

19. We believe that the CIO's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the CIO's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the CIO's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

20. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully



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Signed on behalf of the board of trustees of The Hereford Food Bank