

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
REDBRIDGE FOODBANK

Marsh Solutions Limited
82 Berechurch Hall Road
Colchester
Essex
CO2 8RF

REDBRIDGE FOODBANK

CONTENTS OF THE FINANCIAL STATEMENTS **for the year ended 31 March 2024**

	Page
Report of the Trustees	1 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 25
Detailed Statement of Financial Activities	26 to 27

REDBRIDGE FOODBANK

REPORT OF THE TRUSTEES **for the year ended 31 March 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Redbridge Foodbank is a Christian Organisation, and the object of the CIO is the prevention or relief of poverty in the London Borough of Redbridge and surrounding areas, primarily through the provision of food, hygiene and household products, but also related additional services, assistance and support for those in need.

Redbridge Foodbank is affiliated to the Trussell Trust network of UK Foodbanks and our wider vision is for a UK without the need for food bank. We are working towards a just, compassionate future, where no one should have to use a food bank to get by.

At a local level - Redbridge Foodbank aims to:

- o Relieve hunger and poverty in our local community by feeding people in crisis.
- o Promote social inclusion.
- o Advance education, training and retraining among unemployed people.
- o Develop the capacity and skills of members of the community so they are equipped to identify and meet their own needs to participate in society.
- o Partner with local churches and communities to bring about lasting change.

A year of growth

Similar to 2022/23 - this financial year has continued with its challenges. Rising inflation and interest rates have increased demand on our services, putting pressure on our resources and adding uncertainty to our ability to continue to support our clients. Our monthly spend on stock remains high which has resulted in us putting a concerted effort in fundraising activities by staff and Trustees to help meet the demand. We are grateful to the London Borough of Redbridge, Trussell Trust, Alok & Priya Gupta Charitable Trust, M3 Consulting, Maximus, Neighbourly via Sainsbury's and the numerous independent regular donors for the financial support which they have given to us during this period.

We are in a strange position in that we are working to end the need for emergency food, yet we have had to ramp up our work to meet increased demand. During this year we increased our number of volunteers and recruited additional staff to support the work of our charity. Neila David was engaged as Finance Administrator May 2023 and James Nunn as New Site Lead June 2023.

We continue to offer financial inclusion support to our clients and have increased this offer thanks to additional funding from Trussell Trust. Our Citizens Advice Redbridge (CAR) Advisors now offer in person meetings and workshops across 3 of our Foodbank Centres. During the last financial year, we have been pleased to welcome a new Treasurer to our board of Trustees: Segun Olowookere. Segun's wealth of experience, enthusiasm and input is much appreciated in the strategic leadership of Redbridge Foodbank.

Public benefit

The trustees confirm that they have referred to the advice contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning future activities.

REDBRIDGE FOODBANK

REPORT OF THE TRUSTEES **for the year ended 31 March 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our Locations

Foodbank Distribution Centres:

- o All Saints Church Goodmayes (situated in the east of the borough)
- o Grange Hill Methodist Church (in the north east of the borough)
- o Jubilee Church - Ilford (in the south of the borough)
- o Woodford Baptist Church (in the north west of the borough)

Permanent Donation Collection Points:

- o Ashurst Drive Baptist Church
- o Co-op Food (Wanstead)
- o Co-operative Bank (Ilford)
- o Forest School
- o Forest Academy
- o Holy Trinity Church (South Woodford)
- o King George Hospital
- o London Borough of Redbridge (Lynton House)
- o Pioneer Point Housing Development
- o Sainsbury's (Barkingside)
- o Sainsbury's (Newbury Park)
- o Tesco (Barkingside)
- o Tesco Express (Gants Hill)
- o Tesco Express (Goodmayes)
- o Tesco Express (Ilford x2)
- o Waitrose (South Woodford)

Performance & Achievements 1 April 2023 - 31 March 2024

Distributions to individuals/families in crisis:

Food/hygiene parcels distributed	16,796
Total weight food/hygiene items distributed	128.1 tonnes
Bulk donations to support other community led food aid Groups	6.7 tonnes

Top donors to Redbridge Foodbank:

Donors via local Supermarket Collection Points	32%
Individuals from local community and beyond	17%
Donors within educational establishments	4%

Redbridge Foodbank (RFB) staff, volunteers and Trustees would like to put on record our thanks to Pastor Stuart Emsley and Jubilee Church Ilford, Rev. Ade Eleyae and All Saints Goodmayes Church, Deacon Andy Packer and volunteers at Grange Hill Methodist Church and Rev. Jonathan Somerville and Woodford Baptist Church, The National Lottery Community Fund (NLCF), City Bridge Trust (CBT), Trussell Trust, Asda, Tesco, Sainsbury's, the Local Authority (councillors and MPs), residents, churches and other faith groups, organisations and businesses in the local community and beyond. Without the crucial support of food, funds, time and space donated by these groups, RFB would not be able to continue providing vital support to the Redbridge community and those in neighbouring boroughs who do not have access to a local foodbank.

1. Overview and key statistics

Redbridge is among the 40 most populous boroughs in England and Wales, at 310,000 residents. However, 20 percent of the people who work in Redbridge earn less than the real Living Wage for London and 27,000 children live in poverty.

1 in 5 of the UK population live in poverty, and over half of these live in working households. The numbers are even higher for Redbridge, where more than 1 in 4 adults and 1 in 3 children live in households with an income of less than 60% the UK median, after housing costs have been subtracted. (Annual Public Health Report 23/24 - Redbridge Council).

REDBRIDGE FOODBANK

REPORT OF THE TRUSTEES **for the year ended 31 March 2024**

Since 2017 the work of RFB has grown exponentially with referrals for emergency food rising by 220%. The table below provides an overview of how RFB donations and food parcel delivery has developed year on year.

	Apr 19 - Mar 20	Apr 20 - Mar 21	Apr 21 - Mar 22	Apr 22 - Mar 23	Apr 23 - Mar 24
Donations received (tonnes)	77.1	147	99.7	122.06	132.5
Food/hygiene items distributed (tonnes)	62.2	135.3	101	126.7	128.1
Centre Food/hygiene parcels distributed from FB	6,543	10,861	8,764	14,014	16,796
Centre(Clients - Adults - Children)	3,660	6,259	5,290	8,508	10,153
	2,883	4,602	3,474	5,506	6,643
Bulk donations to support other community led food aid groups (tonnes - equivalent to # single 3-day food/hygiene parcels)	12.6 1,142	46.1 4,194	18.6 1,690	15 1,250	867(Kg) 72

2. Core RFB team development

RFB is now supported by 6 members of staff: a Project Manager, Volunteer Coordinator, Administrative Officer, Finance Administrator, Digital Implementation Officer and New Site Lead. Our team continues to expand the scope of the project, recruiting volunteers, and working with Trussell Trust and local partners to enhance the offer for clients.

The staff have placed great importance on personal and professional development, taking up opportunities to undertake courses and training to further the project, including:

- o Assemble (Volunteer Management System),
- o Data Collection System
- o UK GDPR
- o Problem Solving
- o Liberty Accounting Platform
- o Samaritans' (Managing Suicidal Conversations)
- o Strategic Fundraising
- o PAT Testing
- o Hunger in the UK

3. Volunteer engagement and development

RFB has a dedicated pool of volunteers reflecting the diversity across the community of Redbridge. Across the four foodbanks centres we run nine volunteer shifts with up to 10 volunteers attending each shift. Along with our 175 regular volunteers - we have student, seasonal and corporate volunteers adding additional support. The goals of our volunteers promote equality, diversity and care for the community.

We continue to foster and enhance the different expertise and skills of our volunteer team. We run an ongoing recruitment campaign for volunteers via social media and at local community events such as talks and local recruitment fairs.

"Dear RFB team,

Thank you for giving me the opportunity to represent RFB at the Redbridge CVS recruitment fair. I really enjoyed telling the visitors about the fulfilling work that we do at RFB and how great it is to volunteer here. Everyone I spoke to was keen to sign up to receive more information from you, so I hope we achieved what we set out to with the recruitment of more volunteers.

Volunteer"

In 2023/24 RFB introduced a new signposting initiative called STEP - an online signposting platform rolled out by our Digital Implementation Officer. The STEP platform gives volunteers the ability to carry out a weekly face to face signposting service for Clients which runs during foodbank opening hours.

REDBRIDGE FOODBANK

REPORT OF THE TRUSTEES **for the year ended 31 March 2024**

Year on year RFB grows its engagement in the community through a number of key initiatives including:

- o Work experience placements for 6th form students.
- o Dedicated DofE programme.
- o Giving opportunities to children with special needs.
- o Community FB days for youth groups.
- o Talks at schools and church groups about the work of RFB.
- o Corporate volunteering experiences.
- o Local community fundraising events.
- o Recruitment of admin, social media and newsletter team.
- o Foodbank donation drives at local supermarkets.

Supporting employability

The Duke of Edinburgh Programme allows students to achieve their Bronze, Silver and Gold volunteering awards through work at RFB. Students gain valuable work experience which can be used on their CVs. In order to run the programme, we obtain DBS certificates for our adult volunteers overseeing the students, thus providing them with supervisory skills.

During 2023/24 we increased our campaign to encourage current volunteers to join an admin support team and now have six dedicated volunteers who support the office team. These admin roles allow our volunteers to increase their skill sets which result in future job opportunities.

We offer work experience to local school pupils, youth groups and university students helping them achieve experience in organisation, problem solving, communication skills, working together as a team and health & safety. The corporate teams gain team building and problem-solving skills as well as an understanding of local community needs.

"Dear RFB Team

Thank you so much again for enabling our students to work with you, we really appreciate it and look forward to working with you again next academic year.
Woodbridge School"

"Dear RFB Team

You were kind enough to provide my young people, who live in a children's home, to volunteer once a fortnight last year. We now have some more new young people and that time has come around again for our young people to support the community in some way. I would love to discuss availability with you in terms of when it is possible to do this again with you.
Oak House School"

Providing training and development

All volunteers are now enrolled as standard on RFB's induction programme - this provides opportunities for training on things like manual handling, first aid food safety and health and safety. This not only improves foodbank operations but provides volunteers with invaluable transferable skills. We also have a number of volunteers that are looking to upskill and take on more responsibility, by becoming fire marshals and emergency first aid trained, to further improve safety at the foodbank.

Our team of admin volunteers provide office support, social media and newsletter creation. They have been enrolled on Trussell Trust Assemble Volunteer Management System Training which allows them to manage volunteer rotas, teams and ensure the smooth running of the foodbank. As more volunteers help with critical aspects of the operation, we are providing them with data collection and monitoring training via the Trussell Trust Data Collection System. The creative team have been introduced to Mailchimp and Canva programmes and are using these tools to develop our regular RFB newsletters, awareness/information leaflets and social media posts.

4. Expanding links within the community and agencies

More centres and supporting other food aid groups

RFB's key location remains Jubilee Church, Ilford. Our three additional distribution centres at All Saints Goodmayes (south east of the borough), Grange Hill Methodist (north of the borough) and Woodford Baptist Church (west of the borough) continue to provide clients with easier access across RFB. The three centres combined now make up almost 30% of all parcels distributed and continue to offer opportunities for additional volunteers at the churches who partner with us.

REDBRIDGE FOODBANK

REPORT OF THE TRUSTEES **for the year ended 31 March 2024**

Great working relationships with our satellite centres means we have been able to better progress the work of RFB and the offer to clients, as set out through our in-house advice service work with CAR.

We also provide Emergency Food Boxes to various organisations across the borough, when requested (eg: Single Homeless Project and LBR Housing). Emergency Food Boxes are pre-prepared food boxes, made to order, that Referral Agencies can keep at their location and distribute direct to their clients when required.

5. Building and managing engagement

We continue to support the work of Redbridge Council in addressing food insecurity. Through this we have built mutually supportive relationships with officers that further the work of the council and RFB. In addition, RFB continues to establish connections with local bodies and charities to expand the offering for clients. For example, RFB's partnership with Citizens Advice Redbridge continues to grow. Our two CAR workers, embedded in the work of RFB, offer financial inclusion advice which focuses on the following key areas:

- o Income maximisation - ensuring that people are accessing all of the income they are entitled to, with a particular focus on welfare benefits
- o Debt - ensuring that debts are under control, with any repayments leaving people with enough money to meet their household's wider needs

Essentially, financial inclusion is focused on addressing the root causes of a crisis and striving to ensure that people are able to reach a point where their income meets their needs, and they no longer have to access emergency food.

This year our CAR Advisors were able to provide additional aid to RFB Clients in the form of supermarket vouchers, fuel vouchers, heating and cooking items thanks to The Cadent Foundation Winter Support Fund. The generous Cadent Foundation Winter Support Fund opportunity came via Trussell Trust (TT) and was made available to foodbanks (in the TT network) involved with Citizens Advice partnership projects. Our CAR Advisors also delivered two financial capability workshops - one for RFB volunteers and the other for clients.

We continue to partner with law firm Fieldfisher London who support our work through the offer of pro-bono legal support which RFB has used on several occasions.

6. Developing social media and marketing capabilities

The RFB newsletter has evolved significantly with over 10,000 active subscribers - allowing RFB to directly engage dedicated supporters. The RFB team continues to develop its social media strategy across Facebook, Instagram and twitter ensuring key messages are posted at relevant times throughout the year - for example:

- o Posting our urgently needed items on all our social media platforms
- o Training opportunities being delivered by our Citizens Advice Redbridge workers
- o Appreciation and thank you messages to donors
- o Seasonal RFB campaigns e.g. Reverse Advent Calendar
- o Change of opening times - Easter, Christmas, Bank Holidays
- o Seasonal greetings
- o Recruitment of volunteers/trustees
- o Fundraising activities

7. Up-and-coming challenges

We are currently giving out more food than we have coming in, whilst the number of people needing support from the foodbank has gone up. As a result, we are spending an increasing amount of money each month to secure stock.

At present we do not have full funding for the following roles: Project Manager, New Site Lead and Finance Administrator, so are using reserves to cover the costs. We hope to secure funding for these roles in 2024 but will be using reserves to bridge the gap in the meantime.

8. 5-year forward plan

The last five years- since 2019-2020 have been very different to what we anticipated and so our 5-year plan comes with a huge caveat because we respond to local demand which may include the unexpected. The challenges we have seen over the last five years- the cost of living crisis, rises in inflation and interest rates alongside the challenges of covid- still linger and are a long way from being resolved. As a result, we have seen unprecedented growth in the need for and demand on Foodbank services. However, as a Trussell Trust Foodbank, our aim is to end the need for food banks in the UK by addressing the root causes of poverty and ensuring people can afford the essentials. We know from experience that with the right tools people are less likely to continue needing emergency food.

REDBRIDGE FOODBANK

REPORT OF THE TRUSTEES **for the year ended 31 March 2024**

Out of this came our partnership work with Citizens Advice Redbridge (CAR). This has developed and grown over the last four years and is a key part of the forward plan. We do not want to simply to provide food, but we want clients to have the tools that stop them from needing to use foodbanks in the first place. CAR provide this inhouse support to clients, reducing the number of clients who need to use RFB again. Over the next five years the continuation of this work is a vital part of our plan. We currently have funding to secure this for 2024/25 but will need to secure alternative funding for this going forwards.

This report has already touched on the new warehouse space at Broadmead. We were supported by partnership work with the local council and councillors to secure this space and have received generous support from Trussell Trust which has provided a grant to cover a large chunk of the redevelopment costs along with other necessary capital projects. Our New Site Lead is responsible for working with contractors and overseeing the project to completion. Once finished - we hope by early 2025 - the new warehouse facility will give us different opportunities to support clients and to reduce the need for emergency food across Redbridge. It is a large space and there are many options.

The new warehouse has made us look at what our needs will be and reconsider the organisation, its needs and demands and its space with a view to making it work better for staff and volunteers. This work is ongoing but will be shaped by our overall desire to reduce the need for emergency food and foodbanks. Trustees and staff are currently exploring the work that we do with a view to tightening roles and responsibilities and making it easier for staff to concentrate on their substantive tasks.

Understanding how best to use our staff's skills and abilities will also shape volunteering opportunities at RFB. We have a skilled and able volunteer team and have already put in place different teams of volunteers to support aspects of our work - social media, administration and so on - but having a clearer idea of the roles of our staff will help outline additional needs and suggest new opportunities for volunteers.

The partnership work with local stakeholders and the new warehouse facility are also shaping our direction too. We are very grateful for funding from the National Lottery Community Fund to support and develop partnership work through our community empowerment and resilience programme with stakeholders across the borough. We have already worked with key stakeholders to understand how the plan can support people across Redbridge away from food poverty and this will be a key part of our work over the next 3-5 years.

Achievements:

Work has continued at pace this year, and many of the concerns that we had have now been resolved thanks to the hard work and dedication of our staff and volunteers.

One task has been addressing the need for a Financial Administrator for RFB. Previously this role did not exist and was the cause of significant concern and stress to the staff and trustees. We are very grateful to Neila David for accepting this role. This was made possible by a team of volunteers who were engaged to take on the tasks of the Admin Assistant, allowing us to divert Neila's time to her new role. The commitment and enthusiasm of our volunteers remains one of the strengths of RFB.

We are pleased that experience at RFB has helped members of our different volunteer teams to confidently move on and secure paid roles outside of RFB. This work provides more opportunities for volunteers and bolsters the service provided by RFB.

During this year, through preparation work for the application for lottery funding, we have worked closely with our stakeholder network. This is valuable and we give thanks to our partners for their input and ideas. This has set the groundwork.

The extended ULEZ had impacted on our resources as our old van was not ULEZ compliant and we were liable for daily charges. This has been resolved through funding provided by Trussell Trust for an electric van, allowing us to divert the daily charges to providing additional stock and other necessary expenditure.

In addition, Trussell Trust provided significant funding towards the completion of the Broadmead warehouse project and provided funding for the work of a Fundraising Officer for one day a week. We are pleased to have James Nunn in post for this role alongside his work as New Site Lead. James has made an excellent contribution to the work of RFB, securing additional funding so that 90 per cent of funding needed to renovate the new warehouse space is now in place.

REDBRIDGE FOODBANK

REPORT OF THE TRUSTEES **for the year ended 31 March 2024**

Warehouse Renovation Project

The Warehouse Renovation Project in the time period of April 2023 - March 2024 has progressed at pace. With the pre-Phase and Phase 1 work complete within this time period;

Pre-Phase

Supply & Installation of Security System
Engagement of Building Survey

Phase 1

Drainage Survey
Electrical Upgrade
Installation of ceiling mounted Cable Tray
Fabricate, Supply & Install Secure Entrance Door
Removal & Replacement of degraded heating units
Equipment purchase for the Installation of Internet Line and Wifi
Demolition of existing degraded Canteen
Demolition of existing degraded Toilet Block Water Ingress Remedial Works
Removal of Stud wall & Timber Racking Removal of Waste

We are continuing to work with Redbridge Council to secure a long-term lease which will replace our current licence.

Fundraising

Fundraising has been successful in the stated period with the total funds raised for the Warehouse Renovation Project at £134,925.00. This sum was raised through a combination of grant applications from Trusts and Foundations, donations from corporate partners and donations from the general public. Outside of the Renovation Project, Redbridge Foodbank has continued to apply for funding to cover its core work and salaries. Due to the success of the Sustainability Grant - Redbridge Foodbank was able fund 7 hours per week for a fundraiser role. Since the creation of this role on the 1st of February, RFB has been able to streamline its fundraising regime and conduct a review into its current state of fundraising, with recommendations to be made to Trustees on the future sustainability and improvement of RFB fundraising.

Objectives:

The forward planning group has identified areas where additional work is now needed in order to support the increasing needs of our clients and staff. These include:

- o Securing a lease on new warehousing space
- o Remaining 10% funding for renovation/refurbishment of warehouse space
- o Hiring a facilities manager to oversee the warehouse project
- o Additional funding needed for the project manager salary

FINANCIAL REVIEW

Financial position

The income for the year (not including donated goods and services) was £512,631 (2023: £320,275) and the Expenditure was £377,655 (2023: £212,292). This left a surplus of £134,976 (2023: £107,983).

Reserves policy

The charity aims to maintain a level of free reserves, equivalent to three months of operating costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution and constitutes a charitable incorporated organisation.

Recruitment and appointment of new trustees

The charity is managed by a board of trustees, who have been selected because they support the charitable objectives of the organisation and support its Christian values. After a formal visit to the organisation and after meeting the existing trustees, a new trustee is appointed, subject to having a good understanding of our vision and values. New trustees are given copies of the Charity Commission Trustees Welcome Pack. Trustees are encouraged to undertake development training if and when required.

REDBRIDGE FOODBANK

REPORT OF THE TRUSTEES
for the year ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1183803

Principal address

Jubilee Church
14 Granville Road
Ilford
IG1 4JY

Trustees

D Jackson (resigned 7.8.23)
R Girgis
T Addison
D Gordon - Chair
T Donaghy (resigned 31.8.23)
D Oyo-Ita
E Toher
F Bowman-Watson
S Olowookere - Treasurer (appointed 15.1.24)

Independent Examiner

Christopher Marsh MAAT
Marsh Solutions Limited
82 Berechurch Hall Road
Colchester
Essex
CO2 8RF

Approved by order of the board of trustees on 02/12/24 and signed on its behalf by:

Segun Olowookere
Segun Olowookere (Dec 6, 2024 07:23 GMT)
.....
S Olowookere - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
REDBRIDGE FOODBANK**

Independent examiner's report to the trustees of Redbridge Foodbank

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

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 Accounting Technicians, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Christopher Marsh MAAT
The Association of Accounting Technicians

Marsh Solutions Limited
82 Berechurch Hall Road
Colchester
Essex
CO2 8RF

Date: 06/12/24

REDBRIDGE FOODBANK**STATEMENT OF FINANCIAL ACTIVITIES**
for the year ended 31 March 2024

					31.3.24	31.3.23
	Notes	Unrestricted funds £	Restricted funds £	Food & Other Donated Goods £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	107,957	399,295	218,177	725,429	610,638
Charitable activities	3					
Foodbank		<u>1,080</u>	<u>-</u>	<u>-</u>	<u>1,080</u>	<u>960</u>
Total		<u>109,037</u>	<u>399,295</u>	<u>218,177</u>	<u>726,509</u>	<u>611,598</u>
 EXPENDITURE ON						
Raising funds	4	3,212	355	-	3,567	3,368
Charitable activities	5					
Foodbank		<u>159,411</u>	<u>215,345</u>	<u>218,177</u>	<u>592,933</u>	<u>500,247</u>
Total		<u>162,623</u>	<u>215,700</u>	<u>218,177</u>	<u>596,500</u>	<u>503,615</u>
 NET INCOME/(EXPENDITURE)		(53,586)	183,595	-	130,009	107,983
Transfers between funds	13	<u>(108)</u>	<u>108</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(53,694)	183,703	-	130,009	107,983
 RECONCILIATION OF FUNDS						
Total funds brought forward		<u>224,541</u>	<u>92,677</u>	<u>-</u>	<u>317,218</u>	<u>209,235</u>
 TOTAL FUNDS CARRIED FORWARD		<u>170,847</u>	<u>276,380</u>	<u>-</u>	<u>447,227</u>	<u>317,218</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

REDBRIDGE FOODBANK**BALANCE SHEET****31 March 2024**

					31.3.24	31.3.23
	Notes	Unrestricted funds £	Restricted funds £	Food & Other Donated Goods £	Total funds £	Total funds £
FIXED ASSETS						
Tangible assets	10	4,106	33,525	-	37,631	5,283
CURRENT ASSETS						
Debtors	11	1,874	-	-	1,874	3,749
Cash at bank and in hand		<u>166,697</u>	<u>242,855</u>	<u>-</u>	<u>409,552</u>	<u>311,398</u>
		168,571	242,855	-	411,426	315,147
CREDITORS						
Amounts falling due within one year	12	(1,830)	-	-	(1,830)	(3,212)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>166,741</u>	<u>242,855</u>	<u>-</u>	<u>409,596</u>	<u>311,935</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>170,847</u>	<u>276,380</u>	<u>-</u>	<u>447,227</u>	<u>317,218</u>
NET ASSETS		<u>170,847</u>	<u>276,380</u>	<u>-</u>	<u>447,227</u>	<u>317,218</u>
FUNDS	13					
Unrestricted funds					170,847	224,541
Restricted funds					<u>276,380</u>	<u>92,677</u>
TOTAL FUNDS					<u>447,227</u>	<u>317,218</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 02/12/24..... and were signed on its behalf by:

Segun Olowookere
 Segun Olowookere (Dec 6, 2024 07:23 GMT)

 S Olowookere - Trustee

The notes form part of these financial statements

REDBRIDGE FOODBANK**CASH FLOW STATEMENT**
for the year ended 31 March 2024

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>131,849</u>	<u>110,315</u>
Net cash provided by operating activities		<u>131,849</u>	<u>110,315</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(33,695)</u>	<u>(539)</u>
Net cash used in investing activities		<u>(33,695)</u>	<u>(539)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		98,154	109,776
Cash and cash equivalents at the beginning of the reporting period		<u>311,398</u>	<u>201,622</u>
Cash and cash equivalents at the end of the reporting period		<u><u>409,552</u></u>	<u><u>311,398</u></u>

The notes form part of these financial statements

REDBRIDGE FOODBANK**NOTES TO THE CASH FLOW STATEMENT**
for the year ended 31 March 2024**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.3.24 £	31.3.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	130,009	107,983
Adjustments for:		
Depreciation charges	1,347	1,766
Decrease/(increase) in debtors	1,875	(1,723)
(Decrease)/increase in creditors	<u>(1,382)</u>	<u>2,289</u>
Net cash provided by operations	<u>131,849</u>	<u>110,315</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	<u>311,398</u>	<u>98,154</u>	<u>409,552</u>
	<u>311,398</u>	<u>98,154</u>	<u>409,552</u>
Total	<u>311,398</u>	<u>98,154</u>	<u>409,552</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

The financial statements are presented in £, Pound Sterling.

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.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

Creditors

Creditors are recognised where then charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount

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.

REDBRIDGE FOODBANK

NOTES TO THE FINANCIAL STATEMENTS - continued **for the year ended 31 March 2024**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

Donated goods

Donated goods & services are recognised upon receipt and included at Net Realisable Value. As the food donated has no Net Realisable Value as it will be donated to those in need, it is instead recognised at the Trussell Trust £p/Kg value, this value is included in the appropriate note.

At the year end food is held in stock. However as this has no Net Realisable Value, the stock value is not included.

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	93,057	118,718
Gift aid	1,599	2,244
Grants	412,596	198,353
Donated services and facilities	<u>218,177</u>	<u>291,323</u>
	<u>725,429</u>	<u>610,638</u>

During the year the following Donated Goods and Services were included:

- o 69,560 Kg of food at the Trussell Trust value of £2.46/Kg, totalling £171,117 (2023: £165,872 @ £2.37/Kg)
- o Rental Space at an annual value of £40,800 (2023: £40,800).
- o Training of staff costing £6,260 (2023: £3,640)

The trustees use the CPI at each year end to calculate the change in £per/Kg

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
National Lottery Community Fund	28,157	56,658
City Bridge Trust	7,592	6,103
Sainsbury's	500	-
The Trussell Trust	315,580	89,722
Essex Community Fund	2,500	5,000
Julia and Hans Rausing	-	5,000
London Borough of Redbridge	30,000	23,370
London City Airport	-	10,000
Redbridge CVS	-	2,500
Alok & Prya Gupta Charitable Trust	10,000	-
M3 Property Limited	600	-
Maximus	6,667	-
Yorkshire Building Society	1,000	-
Nationwide Community Grant	<u>10,000</u>	<u>-</u>
	<u>412,596</u>	<u>198,353</u>

REDBRIDGE FOODBANK**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024****3. INCOME FROM CHARITABLE ACTIVITIES**

		31.3.24	31.3.23
	Activity	£	£
Corporate events	Foodbank	<u>1,080</u>	<u>960</u>

4. RAISING FUNDS**Raising donations and legacies**

	31.3.24	31.3.23
	£	£
Donation charges	<u>3,567</u>	<u>3,368</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Foodbank	<u>591,434</u>	<u>1,499</u>	<u>592,933</u>

6. SUPPORT COSTS

	Governance costs £
Foodbank	<u>1,499</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Key management

The trustees consider the Key Management to be that of the General Manager. During the year the Key Management received remuneration of £35,262 (2023: £32,500) and £810 of Employers Pension (2023: £788).

8. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	104,127	67,437
Social security costs	1,417	-
Other pension costs	<u>2,033</u>	<u>1,182</u>
	<u>107,577</u>	<u>68,619</u>

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

	31.3.24	31.3.23
All Staff	<u>4</u>	<u>5</u>

REDBRIDGE FOODBANK**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 March 2024**8. STAFF COSTS - continued**

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Food & Other Donated Goods £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	148,804	170,511	291,323	610,638
Charitable activities				
Foodbank	<u>960</u>	<u>-</u>	<u>-</u>	<u>960</u>
Total	<u>149,764</u>	<u>170,511</u>	<u>291,323</u>	<u>611,598</u>
 EXPENDITURE ON				
Raising funds	3,114	254	-	3,368
Charitable activities				
Foodbank	<u>82,996</u>	<u>125,928</u>	<u>291,323</u>	<u>500,247</u>
Total	<u>86,110</u>	<u>126,182</u>	<u>291,323</u>	<u>503,615</u>
 NET INCOME	63,654	44,329	-	107,983
 RECONCILIATION OF FUNDS				
Total funds brought forward	<u>160,886</u>	<u>48,349</u>	<u>-</u>	<u>209,235</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>224,540</u></u>	<u><u>92,678</u></u>	<u><u>-</u></u>	<u><u>317,218</u></u>

REDBRIDGE FOODBANK**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 March 2024**10. TANGIBLE FIXED ASSETS**

	Improvements to property £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2023	4,702	2,425	4,582	11,709
Additions	<u>-</u>	<u>33,695</u>	<u>-</u>	<u>33,695</u>
At 31 March 2024	<u>4,702</u>	<u>36,120</u>	<u>4,582</u>	<u>45,404</u>
DEPRECIATION				
At 1 April 2023	2,541	1,402	2,483	6,426
Charge for year	<u>565</u>	<u>256</u>	<u>526</u>	<u>1,347</u>
At 31 March 2024	<u>3,106</u>	<u>1,658</u>	<u>3,009</u>	<u>7,773</u>
NET BOOK VALUE				
At 31 March 2024	<u>1,596</u>	<u>34,462</u>	<u>1,573</u>	<u>37,631</u>
At 31 March 2023	<u>2,161</u>	<u>1,023</u>	<u>2,099</u>	<u>5,283</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other debtors	<u>1,874</u>	<u>3,749</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Taxation and social security	-	688
Other creditors	<u>1,830</u>	<u>2,524</u>
	<u>1,830</u>	<u>3,212</u>

REDBRIDGE FOODBANK**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 March 2024**13. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	223,991	(50,799)	(10,108)	163,084
Fixed Asset Reserve	550	(138)	-	412
Warehouse Funding	-	(2,649)	10,000	7,351
	224,541	(53,586)	(108)	170,847
Restricted funds				
ASDA Recovery Grant (via Trussell Trust)	192	-	-	192
The National Lottery Community Fund	32,996	(31,744)	-	1,252
Trussell Trust – Together for Change				
Financial Inclusion Grants	16,928	31,310	-	48,238
Fixed Asset Reserve	2,921	(732)	-	2,189
Van Fund	1,023	29,744	-	30,767
Essex Community Fund	977	(1,001)	24	-
London Borough of Redbridge -				
Household Support Fund	15,863	11,522	-	27,385
London City Airport Community Funds	4,087	(4,171)	84	-
Redbridge CVS	1,730	(1,638)	-	92
Trussell Trust Strategic Resources	15,960	2,981	-	18,941
Warehouse Funding	-	93,997	-	93,997
Staff Funding	-	14,525	-	14,525
Food Funding	-	38,802	-	38,802
	92,677	183,595	108	276,380
TOTAL FUNDS	<u>317,218</u>	<u>130,009</u>	<u>-</u>	<u>447,227</u>

REDBRIDGE FOODBANK**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 March 2024**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 fund	109,037	(159,838)	(50,800)
Fixed Asset Reserve	-	(138)	(138)
Warehouse Funding	-	(2,649)	(2,649)
	109,037	(162,623)	(53,586)
Restricted funds			
The National Lottery Community Fund	28,153	(59,897)	(31,744)
Trussell Trust – Together for Change			
Financial Inclusion Grants	73,090	(41,780)	31,310
City Bridge Trust	7,162	(7,162)	-
Fixed Asset Reserve	-	(732)	(732)
Food & Other Donated Goods	218,177	(218,177)	-
Van Fund	30,000	(256)	29,744
Essex Community Fund	2,501	(3,502)	(1,001)
London Borough of Redbridge -			
Household Support Fund	30,000	(18,478)	11,522
London City Airport Community Funds	-	(4,171)	(4,171)
Redbridge CVS	-	(1,638)	(1,638)
Trussell Trust Strategic Resources	17,927	(14,946)	2,981
Warehouse Funding	132,152	(38,155)	93,997
Staff Funding	17,430	(2,905)	14,525
Food Funding	60,880	(22,078)	38,802
	617,472	(433,877)	183,595
TOTAL FUNDS	<u>726,509</u>	<u>(596,500)</u>	<u>130,009</u>

REDBRIDGE FOODBANK**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 March 2024**13. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	160,153	63,838	223,991
Fixed Asset Reserve	<u>733</u>	<u>(183)</u>	<u>550</u>
	160,886	63,655	224,541
Restricted funds			
ASDA Recovery Grant (via Trussell Trust)	192	-	192
The National Lottery Community Fund	33,567	(571)	32,996
Trussell Trust – Together for Change			
Financial Inclusion Grants	9,331	7,597	16,928
Fixed Asset Reserve	3,895	(974)	2,921
Van Fund	1,364	(341)	1,023
Essex Community Fund	-	977	977
London Borough of Redbridge -			
Household Support Fund	-	15,863	15,863
London City Airport Community Funds	-	4,087	4,087
Redbridge CVS	-	1,730	1,730
Trussell Trust Strategic Resources	<u>-</u>	<u>15,960</u>	<u>15,960</u>
	<u>48,349</u>	<u>44,328</u>	<u>92,677</u>
TOTAL FUNDS	<u><u>209,235</u></u>	<u><u>107,983</u></u>	<u><u>317,218</u></u>

REDBRIDGE FOODBANK**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 March 2024**13. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	149,764	(85,926)	63,838
Fixed Asset Reserve	-	(183)	(183)
	149,764	(86,109)	63,655
Restricted funds			
The National Lottery Community Fund	56,659	(57,230)	(571)
Trussell Trust – Together for Change			
Financial Inclusion Grants	39,805	(32,208)	7,597
City Bridge Trust	6,103	(6,103)	-
Fixed Asset Reserve	-	(974)	(974)
Food & Other Donated Goods	291,323	(291,323)	-
Van Fund	-	(341)	(341)
Essex Community Fund	5,000	(4,023)	977
Julia and Hans Rausing	5,000	(5,000)	-
London Borough of Redbridge -			
Household Support Fund	23,370	(7,507)	15,863
London City Airport Community Funds	10,001	(5,914)	4,087
Redbridge CVS	2,500	(770)	1,730
Trussell Trust Strategic Resources	17,073	(1,113)	15,960
Trussell Trust Winter Support Fund	5,000	(5,000)	-
	461,834	(417,506)	44,328
TOTAL FUNDS	<u>611,598</u>	<u>(503,615)</u>	<u>107,983</u>

REDBRIDGE FOODBANK**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 March 2024**13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	160,153	13,039	(10,108)	163,084
Fixed Asset Reserve	733	(321)	-	412
Warehouse Funding	-	(2,649)	10,000	7,351
	160,886	10,069	(108)	170,847
Restricted funds				
ASDA Recovery Grant (via Trussell Trust)	192	-	-	192
The National Lottery Community Fund	33,567	(32,315)	-	1,252
Trussell Trust – Together for Change				
Financial Inclusion Grants	9,331	38,907	-	48,238
Fixed Asset Reserve	3,895	(1,706)	-	2,189
Van Fund	1,364	29,403	-	30,767
Essex Community Fund	-	(24)	24	-
London Borough of Redbridge -				
Household Support Fund	-	27,385	-	27,385
London City Airport Community Funds	-	(84)	84	-
Redbridge CVS	-	92	-	92
Trussell Trust Strategic Resources	-	18,941	-	18,941
Warehouse Funding	-	93,997	-	93,997
Staff Funding	-	14,525	-	14,525
Food Funding	-	38,802	-	38,802
	48,349	227,923	108	276,380
TOTAL FUNDS	<u>209,235</u>	<u>237,992</u>	<u>-</u>	<u>447,227</u>

REDBRIDGE FOODBANK**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024****13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	258,801	(245,762)	13,039
Fixed Asset Reserve	-	(321)	(321)
Warehouse Funding	-	(2,649)	(2,649)
	258,801	(248,732)	10,069
Restricted funds			
The National Lottery Community Fund	84,812	(117,127)	(32,315)
Trussell Trust – Together for Change			
Financial Inclusion Grants	112,895	(73,988)	38,907
City Bridge Trust	13,265	(13,265)	-
Fixed Asset Reserve	-	(1,706)	(1,706)
Food & Other Donated Goods	509,500	(509,500)	-
Van Fund	30,000	(597)	29,403
Essex Community Fund	7,501	(7,525)	(24)
Julia and Hans Rausing	5,000	(5,000)	-
London Borough of Redbridge -			
Household Support Fund	53,370	(25,985)	27,385
London City Airport Community Funds	10,001	(10,085)	(84)
Redbridge CVS	2,500	(2,408)	92
Trussell Trust Strategic Resources	35,000	(16,059)	18,941
Trussell Trust Winter Support Fund	5,000	(5,000)	-
Warehouse Funding	132,152	(38,155)	93,997
Staff Funding	17,430	(2,905)	14,525
Food Funding	60,880	(22,078)	38,802
	1,079,306	(851,383)	227,923
TOTAL FUNDS	1,338,107	(1,100,115)	237,992

Fund Descriptions

Van Fund - Van Repair & Running Costs

Fixed Asset Reserve - The Office Equipment Net Book Value

ASDA Recovery Grant (via Trussell Trust) - One-year funding during the pandemic to engage a Citizens Advice Redbridge adviser for the benefit of RFB clients

The National Lottery Community Fund- A 5-year funded project to support and enable our 'Foodbank Volunteer Challenge'. The project funds 2 paid positions (Volunteer Coordinator and Admin Officer) and gives additional resource to recruit, train and equip a strong team of volunteers to carry out the work of RFB

Trussell Trust - Together for Change Financial Inclusion Grants -Two streams of funding to support the work of 2 dedicate Citizens Advice Redbridge advisers in our RFB Centres

The National Lottery Community Fund (Covid Response) - To fund 6 months of Project Manager's salary, hire additional RFB van, Jubilee Church electricity costs and Big Yellow Storage Unit costs
ASDA Large Grant - for a Citizens Advice Advisor

REDBRIDGE FOODBANK

NOTES TO THE FINANCIAL STATEMENTS - continued **for the year ended 31 March 2024**

13. MOVEMENT IN FUNDS - continued

Essex Community Foundation (Douglas Allen Emergency Fund) - £3,429 to support RFB in purchasing food/toiletries during the height of the Cost of Living Crisis. The remainder covered the salary of our Admin Assistant

London Borough of Redbridge (Household Support Fund) - Funding to support RFB in purchasing food/toiletries during the height of the Cost of Living Crisis

London City Airport Community Fund - Funding to support RFB in purchasing food/toiletries during the height of the Cost of Living Crisis

NAVCA (via Redbridge CVS) - Funding to support our (Month of Action) Citizens Advice Redbridge in-house projects during the Cost of Living Crisis

Trussell Trust Strategic Resources Grant - Funding to cover the 2-year role of a Digital Implementation Officer (DIO). The post holder will implement 4 digital platforms to provide accessible information systems for clients, staff and volunteers.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.