
WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 4 APRIL 2023

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

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WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 4 APRIL 2023

Trustees	John David Bishop, Chair of Trustees Andrew Thomas Tranter, Trustee Roger Thomas Murphy, Trustee Carol Gillian Herbert, Trustee (resigned 13 March 2023) Nicholas John Moorhouse, Trustee (appointed 13 March 2023)
Charity registered number	1184482
Principal office	9 Tavistock Road Watford WD24 4HL
Accountants	Hillier Hopkins LLP Chartered Accountants Radius House 51 Clarendon Road Watford Hertfordshire WD17 1HP

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 4 APRIL 2023

The Trustees present their annual report together with the financial statements of the Charity for the 5 April 2022 to 4 April 2023.

Objectives and activities

a. Policies and objectives

The purposes of the charity as set out in its governing document is the relief of financial hardship amongst people living in and around the Watford area, by providing such persons with food and other assistance, in an effort to restore dignity and offer hope.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

Operation of a Foodbank to provide food and support to local people in crisis. Care professionals from over 150 local agencies assess possible clients and issue foodbank vouchers if needed. Clients exchange vouchers for food at one of five distribution points around Watford, and are offered further support as necessary. Donated non-perishable food is sorted and stored by volunteers at a warehouse and transported to distribution points as required. Community relief payments are made to clients in cases of hardship.

Trustees follow Charity Commission guidance to operate the charity for the benefit of clients.

c. Social investment policies

Charity does not operate social investment.

d. Grant-making policies

Occasional hardship grants are made to clients where a relatively small sum (usually less than £500) can make a significant improvement in their circumstances. Trustee approval is required, the decision is recorded in writing, and a receipt is signed by the client.

Debt repayment grants to clients are made by referral from Citizens Advice Watford, with Trustee approval.

e. Volunteers

Charity relies entirely on over 50 volunteers and has no paid staff.

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 4 APRIL 2023

Achievements and performance

a. Main achievements of the Charity

6,556 foodbank vouchers were exchanged by clients (5,005 in 2021/22) giving food supplies to 9,506 adults (7,138 in 2021/22) and to 5,572 children (4,447 in 2021/22).

2,937 vouchers (238 paper, 2,699 electronic) were exchanged at the Empire Centre distribution point (2,116 in 2021/22); 1,542 (131 paper, 1,411 electronic) at Wellspring Church Centre (1,518 in 2021/22); 1,519 (32 paper, 1,487 electronic) at South Oxhey Baptist Church (1,036 in 2021/22); 399 (21 paper, 378 electronic) at St Michael and All Angels Church (261 in 2021/22); and 159 (98 paper, 61 electronic) at Christ Church (74 in 2021/22).

121,170kg of food was given out (110,443 in 2021/22) representing an average each month of 10,098kg (9,204kg in 2021/22).

Most clients came from South Oxhey followed by the Central and Holywell Wards in Watford, and were in the age ranges 25-64 followed by 5-11 and 12-16. The most common reasons for crisis were low income, delays or changes in benefits, and sickness. The most common reasons for clients having multiple vouchers during the year were that they were on benefits and not earning, and that there was a reduction of benefit value.

125,465kg of food was taken in (102,256kg in 2021/22), 42% was donations at supermarkets, 15% was donations from churches, 14% was donations from individuals, and 9% was purchased.

Fuel bank payments were made on over 300 occasions to clients suffering fuel poverty. Debt repayment grants to clients were made on 25 occasions.

A new external room for foodbank use was commissioned at the Wellspring Church Centre distribution point.

With Trussell Trust financial inclusion grants, partnership contracts were let with Citizens Advice Watford (CAW) for a free phonenumber for foodbank vouchers and advice, and debt and benefits casework, and with Hertfordshire Mind Network for mental health referrals. These projects are aimed at reducing the need for clients to access the foodbank in the first place, and are beginning to bear fruit. CAW estimate over the year that 65 clients no longer need to use the foodbank.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Trustees have identified a reserves policy which addresses the availability of our warehouse premises and our running costs. The potential warehouse costs over three years at the current premises would be £30,000, but if these premises were unavailable the cost might rise to £60,000. Also, in order to set aside unrestricted funds at a level equivalent to between three and six months expenditure, trustees decided to set a total designated reserve fund of £100,000.

Small restricted reserves from Trussell Trust grants are also maintained.

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 4 APRIL 2023

c. Principal risks and uncertainties

A risk register has been produced which identifies the major risks to which the charity is exposed and the systems to mitigate against them. Trustees have identified a major potential risk as the loss or incapacity of senior managers or trustees due to health issues etc, and have set succession planning operations in motion to reduce these risks.

The risk of underfunding by supporters in the local community and by major local businesses is viewed as not impossible, but unlikely.

Cash deposits are invested in more than one institution in line with the Financial Services Compensation scheme limit of £85,000 for each institution.

d. Principal funding

Donations of non-perishable food from churches, voluntary organisations, schools, supermarket collections, corporate donors and individuals.

Financial donations from corporate donors, churches and individuals.

Online donations can be made through our website or Facebook enabling supporters to give via the JustGiving or PayPal Giving Fund services.

Structure, governance and management

a. Constitution

Watford Foodbank and Community Relief Trust is a registered charity, number 1184482, and is constituted as a Charitable Incorporated Organisation (CIO).

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Charitable Incorporated Organisation (CIO).

New appropriate trustees approached by existing trustees.

No bodies are entitled to appoint trustees.

c. Policies adopted for the induction and training of Trustees

Trustees are involved as volunteers in the day-to-day operation of the foodbank and in meeting with clients. New trustees are given trustee information produced by the Charity Commission, and undergo online training organised by The Trussell Trust.

d. Related party relationships

Watford Foodbank works closely with Citizens Advice Watford, the Hertfordshire Mind Network, and the local homeless charity New Hope.

e. Organisational structure and any wider network

Watford Foodbank is part of the network of over 400 foodbank's operated by the national Christian charity The Trussell Trust, and operates according to its policies and guidelines.

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 4 APRIL 2023

Plans for future periods

A trustee employment working party recommended that we recruit a full-time salaried foodbank manager, as the current volunteer manager will be retiring at the end of 2023. The trustee board accepted this recommendation and the recruitment process is beginning. This will be our first salaried post and we hope to have filled this role by early 2024. We will then address the need for a part-time salaried administrator.

Statement of Trustees' responsibilities

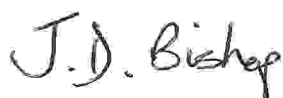
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the terms of the Charitable Incorporated Organisation (CIO). They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



John David Bishop

Date: 30.10.23



Andrew Thomas Tranter

31/10/23

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 4 APRIL 2023

Independent examiner's report to the Trustees of Watford Foodbank and Community Relief Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 4 April 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of institute of chartered accountants in england and wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:


1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 4 APRIL 2023**

Signed: 

Dated: 31/10/2023

Gary Wong BFP FCA
Institute of Chartered Accountants in England & Wales

Chartered Accountant,

Hillier Hopkins LLP

Chartered Accountants

Radius House

51 Clarendon Road

Watford

Hertfordshire

WD17 1HP

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 4 APRIL 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:					
Donations and legacies	3	38,543	546,811	585,354	275,955
Charitable activities	4	-	4,802	4,802	-
Total income		38,543	551,613	590,156	275,955
Expenditure on:					
Charitable activities	5	25,657	467,563	493,220	279,241
Total expenditure		25,657	467,563	493,220	279,241
Net movement in funds		12,886	84,050	96,936	(3,286)
Reconciliation of funds:					
Total funds brought forward		-	295,191	295,191	298,477
Net movement in funds		12,886	84,050	96,936	(3,286)
Total funds carried forward		12,886	379,241	392,127	295,191

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 21 form part of these financial statements.

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

BALANCE SHEET AS AT 4 APRIL 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	11,608	16,912
Current assets			
Stocks	10	45,700	27,500
Cash at bank and in hand		338,819	250,779
		<u>384,519</u>	<u>278,279</u>
Creditors: amounts falling due within one year	11	(4,000)	-
Net current assets		<u>380,519</u>	<u>278,279</u>
Total net assets		<u><u>392,127</u></u>	<u><u>295,191</u></u>
Charity funds			
Restricted funds	12	12,886	-
Unrestricted funds	12	379,241	295,191
Total funds		<u><u>392,127</u></u>	<u><u>295,191</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



John David Bishop

Date: 30.10.23



Andrew Thomas Tranter

31/10/23

The notes on pages 11 to 21 form part of these financial statements.

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 4 APRIL 2023**

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	96,936	(3,286)
Cash flows from investing activities		
Depreciation	5,304	5,304
Movement in stock	(18,200)	18,000
Increase/(decrease) in creditors	4,000	-
Net cash (used in)/provided by investing activities	(8,896)	23,304
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	88,040	20,018
Cash and cash equivalents at the beginning of the year	250,779	230,761
Cash and cash equivalents at the end of the year	338,819	250,779

The notes on pages 11 to 21 form part of these financial statements

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4 APRIL 2023

1. General information

Watford Foodbank Community Relief Trust Charitable Incorporate Organisation Incorporated in England & Wales. The registered address is 9 Tavistock Road, Watford, WD24 4HL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Watford Foodbank and Community Relief Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts have been prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

2.2 Going concern

At the time of approving the financial statements, the trustees have reasonable expectation that the charity will be able to continue in operation through the continued receipt of donations and grants for the next 12 months. Additionally, the charity holds sufficient unrestricted free reserves to meet any unexpected unbudgeted costs. Therefore these accounts have been prepared on a going concern basis.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Allocation between unrestricted and restricted funds is subject to specific conditions by the donor or grant maker as to how they may be used, and in accordance with fundraising applications. Unrestricted income is recognised for general use where there is no other specified purpose.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount: Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

The value of donated goods is recognised within donations at fair value when received, with an equivalent amount recognised as charitable expenditure, after adjusting for the value of stock.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4 APRIL 2023**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure is allocated to restricted funds by direct attribution to the specific conditions set by the donor or grant maker, including agreed proportions of specific costs, such as salaries.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Motor vehicles	-	20% Straight line basis
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Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of financial activities.

2.6 Stocks

Stocks comprise food, toiletries and other donated goods, held for distribution by the food bank. Stocks are valued at fair value, after allowance for out of date items.

2.7 Cash at bank and in hand

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

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4 APRIL 2023

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. The general funds include cash donation and stock donation.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	233,984	233,984
Grants	38,543	5,781	44,324
Foodbank stock donations	-	307,046	307,046
	<u>38,543</u>	<u>546,811</u>	<u>585,354</u>

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4 APRIL 2023**

3. Income from donations and legacies (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
	-	-
Donations	97,007	97,007
Foodbank stock donations	178,948	178,948
	<u>275,955</u>	<u>275,955</u>

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
HMRC Gift aid	4,802	4,802	-
	<u>4,802</u>	<u>4,802</u>	<u>-</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Expense in the furtherance of charity activities	25,657	178,717	204,374
Foodbank stock distribution	-	288,846	288,846
	<u>25,657</u>	<u>467,563</u>	<u>493,220</u>

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4 APRIL 2023**

5. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Expense in the furtherance of charity activities	82,293	82,293
Foodbank stock distribution	196,948	196,948
	<u>279,241</u>	<u>279,241</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Expense in the furtherance of charity activities	92,992	111,382	204,374
Foodbank stock distribution	288,846	-	288,846
	<u>381,838</u>	<u>111,382</u>	<u>493,220</u>

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Expense in the furtherance of charity activities	36,926	45,367	82,293
Foodbank stock distributions	196,948	-	196,948
	<u>233,874</u>	<u>45,367</u>	<u>279,241</u>

Analysis of direct costs

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4 APRIL 2023**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Total funds 2023 £	<i>Total funds 2022 £</i>
Additional food	24,726	12,118
Community Relief Payments	68,266	9,808
Refugees	-	15,000
Foodbank distributions	288,846	196,948
	<hr/> 381,838 <hr/>	<hr/> 233,874 <hr/>

Analysis of support costs

	Donations 2023 £	Total funds 2023 £
Rent	27,726	27,726
Utilities	9,286	9,286
Motor vehicle expense	9,923	9,923
Maintenance of building	16,162	16,162
Insurance	2,618	2,618
Admin	1,118	1,118
Printing, Postage & Stationery	750	750
Accountancy	6,760	6,760
Wellspring Church Mullberry room	27,736	27,736
Motor vehicle depreciation	5,304	5,304
Bank fees	1,644	1,644
Telephone and internet	2,355	2,355
	<hr/> 111,382 <hr/>	<hr/> 111,382 <hr/>

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4 APRIL 2023**

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Donations</i> 2022 £	<i>Total funds</i> 2022 £
Rent	20,784	20,784
Utilities	986	986
Motor vehicle expense	6,844	6,844
Maintenance of building	3,366	3,366
Insurance	2,266	2,266
Admin	1,457	1,457
Printing, postage and stationery	111	111
Accountancy	2,700	2,700
Motor vehicle depreciation	5,304	5,304
Bank fees	13	13
Telephone and internet	1,536	1,536
	<u>45,367</u>	<u>45,367</u>

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £4,000 (2022 - £2,700).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 4 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4 APRIL 2023**

9. Tangible fixed assets

	Motor vehicles £
Cost or valuation	
At 5 April 2022	26,520
At 4 April 2023	26,520
Depreciation	
At 5 April 2022	9,608
Charge for the year	5,304
At 4 April 2023	14,912
Net book value	
At 4 April 2023	11,608
At 4 April 2022	16,912

10. Stocks

	2023 £	2022 £
Food stock	45,700	27,500

The stock held at the year end has been valued at £2.37 per kilogram (2022: £1.75 per kg) using the Trussell Trust guidelines. This represents the cash valuation of goods donated to the Foodbank.

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	4,000	-

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4 APRIL 2023**

12. Statement of funds

Statement of funds - current year

	Balance at 5 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 4 April 2023 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	-	-	-	100,000	100,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
General funds					
General Funds - all funds	295,191	551,613	(467,563)	(100,000)	279,241
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted funds	295,191	551,613	(467,563)	-	379,241
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
Restricted Funds - all funds	-	38,543	(25,657)	-	12,886
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	295,191	590,156	(493,220)	-	392,127
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 4 April 2022 £</i>
Unrestricted funds				
General Funds - all funds	298,477	275,955	(279,241)	295,191
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4 APRIL 2023**

13. Summary of funds

Summary of funds - current year

	Balance at 5 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 4 April 2023 £
Designated funds	-	-	-	100,000	100,000
General funds	295,191	551,613	(467,563)	(100,000)	279,241
Restricted funds	-	38,543	(25,657)	-	12,886
	<u>295,191</u>	<u>590,156</u>	<u>(493,220)</u>	<u>-</u>	<u>392,127</u>

Summary of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 4 April 2022 £</i>
General funds	298,477	275,955	(279,241)	295,191

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	11,608	11,608
Current assets	12,886	371,633	384,519
Creditors due within one year	-	(4,000)	(4,000)
Total	<u>12,886</u>	<u>379,241</u>	<u>392,127</u>

15. Reconciliation of net movement in funds to net cash flow from operating activities

Net income/expenditure for the year (as per Statement of Financial Activities)	<u>96,936</u>	<u>(3,286)</u>
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WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4 APRIL 2023**

16. Analysis of cash and cash equivalents

	2023	<i>2022</i>
	£	£
Cash in hand	338,819	<i>250,779</i>
Total cash and cash equivalents	338,819	<i>250,779</i>

17. Analysis of changes in net debt

	At 5 April 2022	Cash flows	At 4 April 2023
	£	£	£
Cash at bank and in hand	250,779	88,040	338,819
	250,779	88,040	338,819

18. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 4 April 2023.