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**WATFORD FOODBANK AND COMMUNITY RELIEF TRUST**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 4 APRIL 2024**

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## **WATFORD FOODBANK AND COMMUNITY RELIEF TRUST**

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## WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 4 APRIL 2024

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**Trustees** John David Bishop, Chair of Trustees  
Andrew Thomas Tranter, Trustee  
Roger Thomas Murphy, Trustee  
Nicholas John Moorhouse, Trustee

**Charity registered number** 1184482

**Principal office** Unit 5  
Empire Centre  
Imperial Way  
Watford  
WD24 4YH

**Accountants** Hillier Hopkins LLP  
Chartered Accountants  
Radius House  
51 Clarendon Road  
Watford  
Hertfordshire  
WD17 1HP

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## WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 4 APRIL 2024

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The Trustees present their annual report together with the financial statements of the Charity for the 5 April 2023 to 4 April 2024.

#### **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.

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

##### **e. Volunteers**

Charity relies on over 60 volunteers, and has one paid member of staff.

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## WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 4 APRIL 2024

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#### Achievements and performance

##### a. Main achievements of the Charity

7,660 foodbank vouchers were exchanged by clients (6,556 in 2022/23) giving food supplies to 11,445 adults (9,506 in 2022/23) and to 6,657 children (5,527 in 2022/23).

3,217 vouchers were exchanged at the Empire Centre distribution point (2,937 in 2022/23); 2,086 at South Oxhey Baptist Church (1,519 in 2022/23); 1,751 at Wellspring Church Centre (1,542 in 2022/23); 452 at St Michael and All Angels Church (399 in 2022/23); and 154 at Christ Church (159 in 2022/23).

134,152kg of food was given out (121,170kg in 2022/23) representing an average each month of 11,179kg (10,098kg in 2022/23).

Most clients came from South Oxhey followed by the Central and Holywell Wards in Watford. Most adults were in the age range 35-44 followed by 45-54 and 25-34. Most children were in the age range 5-11 followed by 12-16 and 0-4. The most common household structure was a Single adult (with or without dependents) followed by a Couple (with or without dependents) followed by Multi-adults (with or without dependents).

126,979kg of food was taken in (125,465kg in 2022/23), 69% was donated (91% in 2022/23) and 31% was purchased (9% in 2022/23).

Fuel bank payments were made on about 150 occasions to clients suffering fuel poverty.

In addition to the previous use of the ground floor of our Empire Centre warehouse, from Autumn 2023 we also acquired the use of the first floor of the warehouse. This was refurbished to provide additional storage capacity and office/meeting room space, and a dumb-waiter lift was installed to enable stock to be moved between floors.

With Trussell Trust financial inclusion grants, partnership contracts continued to be let with Citizens Advice Watford (CAW) for a free phoneline 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. CAW estimate over the year that about 90 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 £56,000, but if these premises were unavailable the cost might rise to £100,000. 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.

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## WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 4 APRIL 2024

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#### **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 identified a major potential risk as the loss of volunteer senior managers. A succession planning operation was put in place resulting in the recruitment of a full-time paid Manager.

The risk of decreasing food donations from the general public due to the cost-of-living crisis has increased the need to purchase food to meet increasing client demand. This additional cost will be addressed by making specific grant applications for food purchase.

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.

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## WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 4 APRIL 2024

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#### Structure, governance and management (continued)

##### e. Organisational structure and any wider network

Following the retirement of our previous volunteer manager at the end of 2023, Trustees appointed a new full-time paid Manager on 2 January 2024 to oversee day-to-day operations. The Manager reports to the Trustee Board.

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

##### Plans for future periods

Following the significant appointment of a paid Manager and the expansion of warehouse facilities in the current year, trustees do not see any major developments as regards staff or premises over the next year, but are always open to respond to changes that may affect operations.

##### 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:

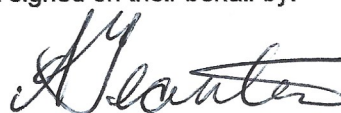
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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



Andrew Thomas Tranter

Date: 04.12.24

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## WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 4 APRIL 2024

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#### 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 2024.

#### 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.

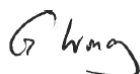
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.

Signed:



Dated: 5 December 2024

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



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**WATFORD FOODBANK AND COMMUNITY RELIEF TRUST**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 4 APRIL 2024**

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	<b>Note</b>	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
<b>Income from:</b>					
Donations and legacies	3	<b>65,353</b>	<b>478,916</b>	<b>544,269</b>	585,354
Charitable activities	4	-	<b>8,389</b>	<b>8,389</b>	4,802
<b>Total income</b>		<b>65,353</b>	<b>487,305</b>	<b>552,658</b>	590,156
<b>Expenditure on:</b>					
Charitable activities	6	<b>70,610</b>	<b>549,888</b>	<b>620,498</b>	493,220
<b>Total expenditure</b>		<b>70,610</b>	<b>549,888</b>	<b>620,498</b>	493,220
<b>Net movement in funds</b>		<b>(5,257)</b>	<b>(62,583)</b>	<b>(67,840)</b>	96,936
<b>Reconciliation of funds:</b>					
Total funds brought forward		<b>12,886</b>	<b>379,241</b>	<b>392,127</b>	295,191
Net movement in funds		<b>(5,257)</b>	<b>(62,583)</b>	<b>(67,840)</b>	96,936
<b>Total funds carried forward</b>		<b>7,629</b>	<b>316,658</b>	<b>324,287</b>	392,127

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

The notes on pages 10 to 22 form part of these financial statements.

**WATFORD FOODBANK AND COMMUNITY RELIEF TRUST**

**BALANCE SHEET  
AS AT 4 APRIL 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	6,304	11,608
<b>Current assets</b>			
Stocks	12	28,599	45,700
Cash at bank and in hand		293,558	338,819
		<u>322,157</u>	<u>384,519</u>
Creditors: amounts falling due within one year	13	(4,174)	(4,000)
<b>Net current assets</b>		<u>317,983</u>	<u>380,519</u>
<b>Total net assets</b>		<u><u>324,287</u></u>	<u><u>392,127</u></u>
<b>Charity funds</b>			
Restricted funds	14	7,629	12,886
Unrestricted funds	14	316,658	379,241
<b>Total funds</b>		<u><u>324,287</u></u>	<u><u>392,127</u></u>

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

*J.D. Bishop*

**John David Bishop**

Date: 04.12.24

*A. Tranter*

**Andrew Thomas Tranter**

The notes on pages 10 to 22 form part of these financial statements.

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**WATFORD FOODBANK AND COMMUNITY RELIEF TRUST**

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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 4 APRIL 2024**

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	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	17	(45,261)	88,040
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
		<hr/>	<hr/>
<b>Net cash provided by investing activities</b>		-	-
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
		<hr/>	<hr/>
<b>Net cash provided by financing activities</b>		-	-
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		(45,261)	88,040
Cash and cash equivalents at the beginning of the year		338,819	250,779
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	18	<u>293,558</u>	<u>338,819</u>

The notes on pages 10 to 22 form part of these financial statements

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## WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4 APRIL 2024

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#### 1. General information

Watford Foodbank Community Relief Trust Charitable Incorporate Organisation Incorporated in England & Wales. The registered address is Unit 5, Empire Centre, Imperial Way, Watford, WD24 4YH.

#### 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 2024**

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**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.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

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, using the straight-line method.

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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 4 APRIL 2024**

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**2. Accounting policies (continued)**

**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.

**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 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.11 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.

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**WATFORD FOODBANK AND COMMUNITY RELIEF TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 4 APRIL 2024**

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**3. Income from donations and legacies**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Donations	-	177,925	<b>177,925</b>	233,984
Grants	65,353	-	<b>65,353</b>	44,324
Foodbank stock donations	-	300,991	<b>300,991</b>	307,046
	<u>65,353</u>	<u>478,916</u>	<u><b>544,269</b></u>	<u>585,354</u>
<i>Total 2023</i>	<u>38,543</u>	<u>546,811</u>	<u>585,354</u>	

**4. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
HMRC Gift aid	8,389	<b>8,389</b>	4,802
	<u>4,802</u>	<u>4,802</u>	
<i>Total 2023</i>	<u>4,802</u>	<u>4,802</u>	

**5. Analysis of grants**

	<b>Grants to Institutions 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Grants payable	15,000	<b>15,000</b>	-
	<u>15,000</u>	<u>15,000</u>	

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**WATFORD FOODBANK AND COMMUNITY RELIEF TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 4 APRIL 2024**

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**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>	<i>Total 2023 £</i>
Expense in the furtherance of charity activities	70,610	231,796	<b>302,406</b>	204,374
Foodbank stock distribution	-	318,092	<b>318,092</b>	288,846
	<u>70,610</u>	<u>549,888</u>	<u><b>620,498</b></u>	<u>493,220</u>
<i>Total 2023</i>	<u>25,657</u>	<u>467,563</u>	<u>493,220</u>	

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Grant funding of activities 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Expense in the furtherance of charity activities	211,946	15,000	75,460	<b>302,406</b>	204,374
Foodbank stock distribution	318,092	-	-	<b>318,092</b>	288,846
	<u>530,038</u>	<u>15,000</u>	<u>75,460</u>	<u><b>620,498</b></u>	<u>493,220</u>
<i>Total 2023</i>	<u>381,838</u>	<u>-</u>	<u>111,382</u>	<u>493,220</u>	

**Analysis of direct costs**



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**WATFORD FOODBANK AND COMMUNITY RELIEF TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 4 APRIL 2024**

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**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Additional food	<b>89,516</b>	24,726
Community Relief Payments	<b>122,430</b>	68,266
Foodbank distributions	<b>318,092</b>	288,846
	<b>530,038</b>	381,838

**Analysis of support costs**

	<b>Donations 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Staff costs	7,679	<b>7,679</b>	-
Rent	35,554	<b>35,554</b>	27,726
Utilities	2,059	<b>2,059</b>	9,286
Motor vehicle expense	4,463	<b>4,463</b>	9,923
Maintenance of building	3,462	<b>3,462</b>	16,162
Insurance	6,460	<b>6,460</b>	2,618
Admin	1,766	<b>1,766</b>	1,118
Printing, Postage & Stationery	150	<b>150</b>	750
Accountancy	4,970	<b>4,970</b>	6,760
Wellspring Church Mullberry room	-	-	27,736
Motor vehicle depreciation	5,304	<b>5,304</b>	5,304
Bank fees	63	<b>63</b>	1,644
Telephone and internet	3,530	<b>3,530</b>	2,355
	<b>75,460</b>	<b>75,460</b>	111,382
<i>Total 2023</i>	<b>111,382</b>	<b>111,382</b>	

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## WATFORD FOODBANK AND COMMUNITY RELIEF TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4 APRIL 2024

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#### 8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,000 (2023 - £4,000).

#### 9. Staff costs

	2024 £	2023 £
Wages and salaries	7,500	-
Contribution to defined contribution pension schemes	178	-
	<u>7,678</u>	<u>-</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Employees	<u>1</u>	<u>-</u>

No employee received remuneration amounting to more than £60,000 in either year.

#### 10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 4 April 2024, no Trustee expenses have been incurred (2023 - £NIL).

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**WATFORD FOODBANK AND COMMUNITY RELIEF TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 4 APRIL 2024**

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**11. Tangible fixed assets**

	<b>Motor vehicles £</b>
<b>Cost or valuation</b>	
At 5 April 2023	26,520
At 4 April 2024	<u>26,520</u>
<b>Depreciation</b>	
At 5 April 2023	14,912
Charge for the year	5,304
At 4 April 2024	<u>20,216</u>
<b>Net book value</b>	
At 4 April 2024	<u>6,304</u>
At 4 April 2023	<u>11,608</u>

**12. Stocks**

	<b>2024 £</b>	<b>2023 £</b>
Food stock	<u>28,599</u>	<u>45,700</u>

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

**13. Creditors: Amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Other taxation and social security	435	-
Pension fund loan payable	139	-
Accruals and deferred income	3,600	4,000
	<u>4,174</u>	<u>4,000</u>

**WATFORD FOODBANK AND COMMUNITY RELIEF TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 4 APRIL 2024**

**14. Statement of funds**

**Statement of funds - current year**

	Balance at 5 April 2023 £	Income £	Expenditure £	Balance at 4 April 2024 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated Funds	100,000	-	-	100,000
<b>General funds</b>				
General Funds	279,241	487,305	(549,888)	216,658
<b>Total Unrestricted funds</b>	379,241	487,305	(549,888)	316,658
<b>Restricted funds</b>				
Restricted Fund	12,886	65,353	(70,610)	7,629
<b>Total of funds</b>	392,127	552,658	(620,498)	324,287

**Statement of funds - prior year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 4 April 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds	-	-	-	100,000	100,000
<b>General funds</b>					
General Funds	295,191	551,613	(467,563)	(100,000)	279,241
<b>Total Unrestricted funds</b>	295,191	551,613	(467,563)	-	379,241
<b>Restricted funds</b>					
Restricted Fund	-	38,543	(25,657)	-	12,886

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**WATFORD FOODBANK AND COMMUNITY RELIEF TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 4 APRIL 2024**

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**14. Statement of funds (continued)**

<b>Total of funds</b>	<u>295,191</u>	<u>590,156</u>	<u>(493,220)</u>	<u>-</u>	<u>392,127</u>
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**WATFORD FOODBANK AND COMMUNITY RELIEF TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 4 APRIL 2024**

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**15. Summary of funds**

**Summary of funds - current year**

	Balance at 5 April 2023 £	Income £	Expenditure £	Balance at 4 April 2024 £
Designated funds	100,000	-	-	100,000
General funds	279,241	487,305	(549,888)	216,658
Restricted funds	12,886	65,353	(70,610)	7,629
	<u>392,127</u>	<u>552,658</u>	<u>(620,498)</u>	<u>324,287</u>

**Summary of funds - prior year**

	Balance at 1 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>

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	6,304	6,304
Current assets	7,629	314,528	322,157
Creditors due within one year	-	(4,174)	(4,174)
<b>Total</b>	<u>7,629</u>	<u>316,658</u>	<u>324,287</u>

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**WATFORD FOODBANK AND COMMUNITY RELIEF TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 4 APRIL 2024**

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

	<b>2024</b> £	<b>2023</b> £
Net income/expenditure for the period (as per Statement of Financial Activities)	<b>(67,840)</b>	96,936
Depreciation charges	<b>5,304</b>	5,304
Decrease/(increase) in stocks	<b>17,101</b>	(18,200)
Increase in creditors	<b>174</b>	4,000
<b>Net cash provided by/(used in) operating activities</b>	<b>(45,261)</b>	88,040

**18. Analysis of cash and cash equivalents**

	<b>2024</b> £	<b>2023</b> £
Cash in hand	<b>293,558</b>	338,819
<b>Total cash and cash equivalents</b>	<b>293,558</b>	338,819

**19. Analysis of changes in net debt**

	<b>At 5 April 2023</b> £	<b>Cash flows</b> £	<b>At 4 April 2024</b> £
Cash at bank and in hand	<b>338,819</b>	<b>(45,261)</b>	<b>293,558</b>
Debt due within 1 year	-	<b>(139)</b>	<b>(139)</b>
	<b>338,819</b>	<b>(45,400)</b>	<b>293,419</b>

**20. Pension commitments**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £178 (2023 - £nil). Contributions totalling £139 (2023 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

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**WATFORD FOODBANK AND COMMUNITY RELIEF TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 4 APRIL 2024**

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**21. 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 2024.