

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

SWALE FOODBANK

(Charitable Incorporated Organisation)

CHARITY REGISTRATION No: 1190373

Castle View Accounting Ltd
Ground Floor Offices
53 High Street
Arundel
West Sussex
BN18 9AJ

SWALE FOODBANK
(Charitable Incorporated Organisation)

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SWALE FOODBANK
(Charitable Incorporated Organisation)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 1190373

DATE OF REGISTRATION 13th July 2020

START OF FINANCIAL YEAR 1st April 2023

END OF FINANCIAL YEAR 31st March 2024

TRUSTEES AT 31ST MARCH 2024
Peter Le Beau MBE
Peter Judd
Gary Hearn
Jill Petts (Appointed 1st February 2024)
Ian Hudson (Appointed 1st February 2024)
Catherine Haynes (Appointed 1st February 2024)
Philip Norris (Appointed 25th April 2024)

LEGAL STATUS Charitable Incorporated Organisation

GOVERNING INSTRUMENT CIO - Foundation Registered 13th July 2020

OBJECTS

The prevention or relief of poverty in Swale and North Kent by providing, grants, items and services to individuals in need and/or Charities, or other organisations working to prevent or relieve poverty.

CORRESPONDENCE ADDRESS
Swale Foodbank
Net Church
95 East Street
Sittingbourne
ME10 4BL

PRIMARY BANKERS
NatWest Bank Plc
250 Bishopgate
London
EC2M 4AA

INDEPENDENT EXAMINERS
Castle View Accounting Ltd
Ground Floor Offices
53 High Street
Arundel
West Sussex
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SWALE FOODBANK
(Charitable Incorporated Organisation)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2024**

The activities of Swale Food Bank have widened and diversified as the challenges of meeting the needs of our community have increased.

In April 2023, we moved our warehouse and offices to a new and much more appropriate building, on a local industrial estate. The new facilities incorporate a room that we are able to use for training and meetings which is something the previous premises lacked. The new premises are actually cheaper to rent than the previous facilities which we used. Our whole team were involved in this significant move, and we were grateful for the support we received on the day.

We made it an immediate priority to set up Vision & Values sessions for all of our volunteers, to ensure that they understood and were behind the vision of the organisation and the values that are fundamental to the establishment of the Foodbank.

Another important early initiative saw our Local Influencer, Eleanor, start to build her campaign team to work strategically to discover what is driving people to our foodbank centres as we believe it is vital to understand the motivations that prompt people to use the foodbank. This team spent time together creating surveys and questionnaires to go out to centres and then received all of the responses.

Our Citizens Advice project, funded by the British Gas Energy Trust (BGET) started. This involved putting a CAB adviser into each of our 4 centres each week, providing on the spot support with debt, budgeting and energy costs. This was a long-awaited project coming to fruition.

In Summer 2023, we ran a project taking nominated families on day trips throughout the Summer holidays. This was specifically aimed at getting families who had never left the Isle Of Sheppey to leave the island and travel further and further away. It was amazing to see sometimes 3 generations of families leaving the island for the very first time in their lives!

We look forward to expanding our interactions with the people who need help from the foodbank and trying to give them the support and resources which they need in their daily lives.

Trustees' Responsibilities

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

The Law applicable to Charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the Governing Document 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 the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Governing Document. 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 the Trustees on 31st January 2025

Signed on their behalf by Trustee [Signature]

Printed Name:

P. LE BEAU

SWALE FOODBANK
(Charitable Incorporated Organisation)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Donations, Grants & Legacies	3a	34,896	172,730	207,626	134,019
Other Incoming Resources	3b	1,059	-	1,059	862
TOTAL INCOMING RESOURCES		35,955	172,730	208,685	134,881
RESOURCES EXPENDED					
Costs of Generating Funds					
Cost of Charitable Activities	4a	61,228	103,968	165,196	98,574
Governance Costs	4b	3,135	-	3,135	1,575
TOTAL RESOURCES EXPENDED		64,363	103,968	168,331	100,149
NET INCOMING (OUTGOING) RESOURCES		(28,408)	68,762	40,354	34,732
Funds Brought Forward		35,307	57,575	92,882	58,150
TOTAL FUNDS CARRIED FORWARD		6,899	126,337	133,236	92,882

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 7 to 13 form part of these financial statements.

SWALE FOODBANK
(Charitable Incorporated Organisation)

BALANCE SHEET
AS AT 31ST MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-24 £	Total 31-Mar-23 £
Fixed Assets					
Tangible Assets	2	2,970	-	2,970	3,739
Investments	6	-	-	-	-
Total Fixed Assets		<u>2,970</u>	<u>-</u>	<u>2,970</u>	<u>3,739</u>
Current Assets					
Debtors & Prepayments	8	-	-	-	-
Cash at Bank and in Hand	7	4,889	126,337	131,226	89,943
Total Current Assets		<u>4,889</u>	<u>126,337</u>	<u>131,226</u>	<u>89,943</u>
Creditors: Amounts falling due within one year	9	960	-	960	800
NET CURRENT ASSETS		3,929	126,337	130,266	89,143
TOTAL ASSETS less current liabilities		<u>6,899</u>	<u>126,337</u>	<u>133,236</u>	<u>92,882</u>
Creditors: Amounts falling due in more than one year	10	-	-	-	-
NET ASSETS		<u>6,899</u>	<u>126,337</u>	<u>133,236</u>	<u>92,882</u>
Funds of the Charity					
General Funds		6,899	-	6,899	35,307
Restricted Funds	5	-	126,337	126,337	57,575
Total Funds		<u>6,899</u>	<u>126,337</u>	<u>133,236</u>	<u>92,882</u>

Approved by the Trustees on 31st January 2025

Signed on their behalf by Trustee [Signature]

Printed Name:

P. LE BEAU

SWALE FOODBANK
(Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015) (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services have been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts.

Investment Income

This is included in the accounts when receivable.

SWALE FOODBANK
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for particular purposes or projects.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Fixtures, Fittings and Equipment	25% - Reducing Balance Basis
Motor Vehicles	25% - Reducing Balance Basis

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

2. TANGIBLE FIXED ASSETS

		Fixtures & Fittings £	Peugeot Van £	Renault Van £	Total 2023/24 £
Cost	01-Apr-23	-	1,000	7,864	8,864
Additions		-	-	-	-
Net Book Value at	31-Mar-24	-	1,000	7,864	8,864
Depreciation	01-Apr-23	-	579	4,547	5,125
Charge		-	105	664	769
Depreciation at	31-Mar-24	-	684	5,210	5,894
Net Book Value	31-Mar-24	-	317	2,654	2,970
Net Book Value	31-Mar-23	-	422	3,318	3,739

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2024: None

31st March 2023: None

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

3. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Donations, Grants & Legacies				
Gifts & Donations	34,896	13,232	48,128	66,366
Grants Received	-	159,498	159,498	67,653
	34,896	172,730	207,626	134,019

b) Other Incoming Resources

Sundry Income	1,059	-	1,059	862
	1,059	-	1,059	862

4. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Cost of Charitable Activities				
Catering Costs	1,250	-	1,250	103
Advertising & Publicity	500	-	500	108
Depreciation Expense	769	-	769	1,247
Equipment Costs	9,703	-	9,703	5,849
Food Costs	-	34,364	34,364	9,425
Insurance Costs	1,600	-	1,600	1,729
Motor Vehicle Expenses	4,303	-	4,303	437
Office Costs	1,585	-	1,585	204
Recycling Costs	604	-	604	681
Rent & Rates	33,452	-	33,452	15,137
Repairs & Maintenance	4,017	-	4,017	684
Staff Costs	608	69,429	70,037	55,962
Sundry Expenses	712	175	887	1,064
Telephone Costs	1,012	-	1,012	200
Travel & Subsistence	1,113	-	1,113	214
Utility Costs	-	-	-	5,530
	61,228	103,968	165,196	98,574

b) Governance Costs

Independent Examiners Fees	9	960	-	960	800
Legal & Professional Fees		2,175	-	2,175	775
		3,135	-	3,135	1,575

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Apr-23	Income	Expenditure	Transfers	Balance 31-Mar-24
	£	£	£	£	£
Holiday Club Fund	9,238	-	5,926	-	3,312
Strategic Resources Fund	3,082	19,639	18,621	-	4,100
Housing Support Fund	28,880	56,000	34,539	-	50,341
OLM Grant	16,375	30,225	31,294	-	15,306
Local Members Fund	-	-	-	-	-
Emergency Grant from Trussell Trust	-	15,116	13,588	-	1,528
Financial Inclusion Grant from Trussell Trust	-	51,750	-	-	51,750
	57,575	172,730	103,968	-	126,337

PREVIOUS FINANCIAL YEAR

	Balance 01-Apr-22	Income	Expenditure	Transfers	Balance 31-Mar-23
	£	£	£	£	£
Holiday Club Fund	9,238	-	-	-	9,238
Strategic Resources Fund	20,094	-	16,558	(454)	3,082
Housing Support Fund	-	36,500	7,620	-	28,880
OLM Grant	-	29,526	13,151	-	16,375
Local Members Fund	-	1,627	1,627	-	-
	29,332	67,653	38,956	(454)	57,575

The restricted funds held are wholly represented by the CIO's cash reserves and are to be expended as specified above.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

6. INVESTMENTS

The CIO held no fixed assets investments during this or the previous financial year.

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-24 £	Total 31-Mar-23 £
Cash at Bank & in Hand	4,889	126,337	131,226	89,943
	4,889	126,337	131,226	89,943

8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-24 £	Total 31-Mar-23 £
Sundry Debtors	-	-	-	-
	-	-	-	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-24 £	Total 31-Mar-23 £
Independent Examiners Fees	960	-	960	800
	960	-	960	800

10. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this or the previous financial year.

11. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-24 £	Total 31-Mar-23 £
Fixed Asset Investments	2,970	-	2,970	3,739
Net Current Assets	3,929	126,337	130,266	89,143
Long Term Liabilities	-	-	-	-
	6,899	126,337	133,236	92,882

SWALE FOODBANK
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

12. STAFF COSTS AND NUMBERS

	TOTAL 2023/24 £	TOTAL 2022/23 £
Gross Wages and Salaries	60,636	49,034
Employer's National Insurance Costs	4,156	3,210
Pension Contributions	5,245	3,718
	70,037	55,962

Employees who were engaged in each of the following activities:

	TOTAL 2023/24	TOTAL 2022/23
Activities in furtherance of organisation's objects	5	5

The Charity operates a PAYE scheme to pay all members of employed staff and no employees received emoluments in excess of £60,000 (2022/23:None).

13. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

14. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.

SWALE FOODBANK
(Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Swale Foodbank on the accounts for the year ended 31st March 2024 set out on pages 5 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K. Collaku MAAT
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Date: 31st January 2025