# Food Bank Aid

England & Wales · Charity number 1194314

## Details

| | |
|---|---|
| Other names | FOOD BANK AID LTD |
| Status | Registered |
| Legal form | Charitable company |
| Company number | 13299257 |
| Registered | 2021-05-04 |
| Register | View on the Charity Commission register |

## Contact

| | |
|---|---|
| Address | Unit 2B<br>Chaplin Square<br>Great North Leisure Park<br>London<br>N12 0GL |
| Phone | 07732312479 |
| Email | info@foodbankaid.org.uk |
| Website | www.Foodbankaid.org.uk |

## Activities

**Objects:** THE RELIEF OF POVERTY, IN PARTICULAR FOOD POVERTY, BY MEANS INCLUDING FACILITATING DONATIONS OF FOOD AND OTHER SUPPLIES TO FOOD BANKS THAT SERVE THE NEEDS OF THOSE SUFFERING, OR IN DANGER OF SUFFERING, POVERTY.

**Activities:** The relief of poverty, especially food poverty, by means including the collection, sorting and distribution of food and other supplies to food banks that serve the needs of persons who are, or are in danger of, suffering food poverty.

## Classification

- **How:** Other Charitable Activities
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Barnet
- Brent
- Camden
- Enfield
- Haringey
- Harrow
- Hertfordshire
- Islington

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-03-31 | £2,200,846 | £2,604,207 | £1,633,841 | 6 |
| 2024-03-31 | £2,599,441 | £2,545,371 | £2,037,202 | 5 |
| 2023-03-31 | £2,974,341 | £1,799,149 | £1,983,132 | 4 |
| 2022-03-31 | £2,135,161 | £1,327,221 | £807,940 | 1 |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| **Christopher John Goodgame** | Chair | 2023-06-26 |
| Charlotte Souter | | 2023-10-05 |
| Gideon Ernst Chain | | 2024-09-10 |
| Ishraq Naveed Bhatti | | 2022-03-03 |
| Kalbir Singh Sohi | | 2023-07-27 |
| Martin Stephen Smith | | 2022-01-28 |
| Rochelle Trup | | 2024-02-07 |
| Tania Platt | | 2024-09-10 |

# Accounts

**REGISTERED COMPANY NUMBER: 13299257 (England and Wales)**
**REGISTERED CHARITY NUMBER: 1194314**

Report of the Trustees and Audited Financial Statements
for the Year Ended 31 March 2025

for

Food Bank Aid
(A Company Limited by Guarantee)

Food Bank Aid

Contents of the Financial Statements
for the Year Ended 31 March 2025

Reference and Administrative Details
for the Year Ended 31 March 2025

| | |
|---|---|
| **TRUSTEES** | Naomi Russell – Co Chair<br>Chris Goodgame – Co-Chair and Treasurer<br>Rochelle Trup<br>Martin Smith<br>Ola Ogunmoyela (Resigned 1 May 2025)<br>Ishraq Bhatti<br>Jonathan Dimson<br>Kalbir Sohi<br>Charlotte Souter<br>Gideon Chain (appointed 10 September 2024)<br>Tania Platt (appointed 10 September 2024) |
| **REGISTERED OFFICE** | Unit 2b Chaplain Square<br>Great North Leisure Park<br>London<br>N12 0GL |
| **REGISTERED COMPANY NUMBER** | 13299257 (England and Wales) |
| **REGISTERED CHARITY NUMBER** | 1194314 |
| **INDEPENDENT AUDITORS** | Calders (1883) LLP<br>Chartered Accountants & Statutory Auditors<br>30 Orange Street<br>London<br>WC2H 7HF |
| **BANKERS** | HSBC UK Bank plc |

Food Bank Aid

Chair's Report
for the Year Ended 31 March 2025

This year marks a significant milestone for Food Bank Aid. We are now four years old as a registered charity—and five years since I began, in my garage, with a few donated tins and a desire to help local food banks experiencing a surge of people caught up in loss of earnings due to Covid-19. They were rabbits in the headlights, some of their numbers surging ten-fold.

From that modest beginning, with no intention of setting up a charity, Food Bank Aid has grown into a registered charity supporting 33 food banks across North London and Hertfordshire including some clinics and schools. This year alone, we distributed over £2 million worth of food, toiletries and household essentials.

What sets Food Bank Aid apart from other food charities is our demand-led model. We don't distribute surplus—we deliver exactly what food banks ask for and need. While some items are donated, over 80% are purchased directly using funds we raise. This ensures that essential gaps are filled—particularly for items that are rarely available through donations or surplus channels. Every single item is used. Nothing goes to waste.

That scale of delivery brings great responsibility. As we continue to grow, it is now more important than ever that we professionalise. We must build robust systems, strengthen our team, and operate with the kind of governance and rigour that a charity of our size requires.

We are deeply conscious of the trust placed in us by our donors and partners, and we hold that trust with great care. Transparency and accountability are at the heart of everything we do—and will continue to guide every decision we make.

A cloud does hang over us, however, as we await planning confirmation for the redevelopment of the Great North Leisure Park. Unfortunately, there will be no space to accommodate Food Bank Aid in the new scheme, and we will need to find new premises suitable for the size and scale of our current operation—a considerable challenge, particularly given the geography we serve. We are enormously grateful to Land Securities followed by Regal London for their generosity in allowing us to occupy our current hub rent- and rates-free; their support has been fundamental to our growth. While the future remains uncertain, we know our strategic planning must now include provision for future rent, rates, and significant relocation costs.

This has been a year of transition. In November 2024, we were delighted to welcome Alyson Walsh as our new CEO. Alyson brings eight years of sector leadership, and her clarity, decisiveness and deep understanding of food poverty have already made a significant impact.

Like many charities, we are facing structural pressures. Recruitment has become increasingly challenging, with salary expectations now often mirroring those in the commercial sector—levels that are difficult for small charities to sustain. In our early years, running lean was not just appropriate, it was essential. But with the organisation now delivering over £2 million of goods annually, we must invest in the right staff to maintain the scale, quality and reliability of what we do. There is a natural limit to how far goodwill, stamina and adaptability can stretch. I remain deeply moved by the unwavering dedication of our team—who consistently go above and beyond, never losing sight of why this work matters.

During my break from being Chair I was extremely grateful to our trustees, Rochelle Trup and Chris Goodgame, who stepped up at short notice, as co-chairs. Chris continues as my co-chair and remains in his role as Treasurer—a vital and often unseen position that he fulfils with tireless dedication and unfailing reliability. Personally, he has been an incredible support to me providing professional guidance and patience. We have also welcomed two new trustees to our board, and I am truly grateful to every trustee for their time, wisdom and deep commitment to our mission.

The external context we're working in remains extremely challenging. One in five schools in England now runs a food bank on site (Sutton Trust, 2024). Increasingly, those accessing food support are in work—including full-time employment—but still unable to afford essentials. In London, over one in three children live in poverty (End Child Poverty Coalition, 2024).

At the same time, the cost-of-living crisis and has made fundraising considerably tougher. Many Funds have closed and significant amounts of donations have been redirected to foreign need. Nearly 20% of UK donors have paused or reduced giving in the past year (Charities Aid Foundation, 2024).

Despite this, our Help Us Give More matched campaign raised £1.6 million of vital funds that will support our distribution and 100% of these funds will be used for the purchase of goods.

It's hard to put into words the strength, kindness and generosity of the community who turn up every day. Volunteers, donors, food partners and staff come together to keep the food banks fed. Our hub is not only a centre of operations—it's a non-political, inclusive and welcoming space where people of all backgrounds work side-by-side. Many have found new friendships and a renewed sense of purpose here. Outside our walls, coffee meet-ups, walks, card games and friends' WhatsApp groups have grown— proof of the new and valuable connections that this community continually creates.

That care is not just about food—it's about dignity, stability, and hope. It says: you matter. Food insecurity is deeply linked to mental health. According to the Greater London Authority, adults experiencing food insecurity are more than twice as likely to report symptoms of anxiety or depression. For parents, the daily stress of not knowing how to feed their children is relentless. Having enough food on the table lifts an enormous psychological burden, allowing families to focus on other areas of life - work, school, health.
Children who are well-fed are better able to learn, socialise, and simply be children. They can take part in sport, feel confident at school, and engage fully with their peers—just as we would want for our own children. Because when the pressure of hunger lifts, it creates space not just for survival—but for dignity, connection, and the possibility of a better tomorrow.

Looking ahead, we are focused on strengthening our operational capacity, deepening relationships with food suppliers and funders, and investing in better systems to track and report our impact. We are also working on new ways to centre the experiences of those using food banks in how we learn, adapt, and advocate.

We remain committed to best practice in safeguarding, governance and financial management. Our policies are regularly reviewed and updated, and we are actively working to maintain reserves. We also recognise the importance of equity and inclusion—not just as a value, but as a practice—and continue to build a culture that reflects the diversity of the communities we serve.

We are proud to work alongside 33 food banks, each doing essential, frontline work. We also thank our corporate partners, suppliers, and friends in the wider sector whose collaboration and generosity enable us to do what we do.

Food Bank Aid was born from crisis—but it has grown into a mission powered by generosity, compassion and grit. I am proud of how far we've come even though I wish we were not needed at all. Since preparing the Chair's Report earlier this year, I have decided to step down as Co-Chair and Trustee. It has been an incredible journey. I leave the charity in capable hands and will continue to watch its progress with pride. While I will no longer be involved in day-to day operations, I remain committed to supporting the Trustees whenever needed and staying engaged with the charity's on-going development.

With much gratitude

*Naomi Russell*

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Naomi Russell
Founder and Co-Chair of Trustees

Report of the Trustees
for the Year Ended 31 March 2025

The Trustees are pleased to present their Trustees' Annual Report and the Charity's financial statements for the year ended 31 March 2025, which are also prepared to meet the requirements for a directors' report and accounts for purposes of the Companies Act. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 Trustees of the Company are its Directors for the purpose of company law and throughout this report they are collectively referred to as the Trustees.

**INCORPORATION**
The charitable company was incorporated on 29 March 2021 and commenced trading on the same date.

**OBJECTIVES AND ACTIVITIES**
**Objectives and aims**
At inception, Food Bank Aid was an informal collection point, sourcing donations from the local community in Highgate and driven by the need to support the short-term needs of the food banks operating during covid-19 in the wider North London community. Since then, the activities of the organisation have been formalised, and other annual giving is set to exceed £1.5m as its reach and reputation continue to grow, and the efforts to continue to contribute to the alleviation of food poverty continues. The ongoing cost of living crisis has motivated the funders, volunteers, staff and trustees, to continue to transform the way that goods are sourced and distributed.

Food Bank Aid was registered as a charity in March 2021 and supports food banks in north London and in the local authorities. It continues to operate a system which delivers goods based precisely on the needs of the food banks it supports. This prevents waste of food, space and time. Recognising it must be easy to give to Food Bank Aid, we have over 50 drop-off points across North London where donations can be left 24/7. Volunteers collect, sort and deliver the goods to the food banks throughout the week allowing us to maximise donated funds by spending significantly on the provision of food items for food banks.

The objects of the Charity are for the public benefit and specifically restricted to the relief of poverty, especially food poverty, by means including the collection, sorting and distribution of food and other supplies to food banks that serve the needs of persons who are, or in danger of suffering food poverty.

**Significant activities**
There are several features of FBA which make us unique. Our aim is to be the most responsive, efficient and cost-effective charity supporting foodbanks.

- Working with food banks we pride ourselves on the strong relationships we have with each food bank. These strong relationships have enabled us to develop connections between the various foodbanks, leading to greater sharing of excess products, knowledge, and therefore increased efficiencies.

- We support food banks by providing exactly what they need through a weekly shopping list. By relying on us for a significant portion of their requirements, there is a reduced pressure on an already over-stretched service.

- We are passionate about families having food resources to cook, enjoying food to suit their dietary, cultural, or ethnic needs. We provide variety, fresh fruit and vegetables, raw products to enable the cooking, and even limited treats for children ensure a balanced diet with the occasional indulgence!

- We are a volunteer run organisation. We engage over 350 volunteers in a range of roles at Food Bank Aid. These include professional roles, roles in the hub, drivers, and shoppers. We have only five paid staff which keep our overheads to a minimum.

- Our volunteers primarily live in the community. This means the community itself supports the people in the community in need.

- Our work is supported through cash and Gift in Kind donations. Gift in Kind donations allow a much greater number of people to contribute. We facilitate this extensively by having 50+ neighbourhood drop-off points across North London, regular collections, supermarket delivery options and a centralised hub open 6-days a week to take donations.

## OBJECTIVES AND ACTIVITIES

### Public benefit

Our objectives focus on poverty, particularly food poverty and supporting donations to foodbanks. The purpose of Food Bank Aid is to build strong relationships with each of the food banks we support in North London, working with them to develop efficient processes to ensure that each food bank gets exactly what it needs each week, rather than a random selection of food that is difficult to distribute. This helps to prevent waste and families can cook and eat food to suit their dietary, cultural or ethnic needs.

The Board of Trustees has referred to the guidance provided by the Charity Commission in ensuring that Food Bank Aid's aims, objectives and activities are for the public benefit.

### Volunteers

Volunteers play a very significant role in Food Bank Aid. We engage over 350 volunteers in a range of roles at Food Bank Aid. Our volunteers primarily live in the community. This means the community itself supports the people in the community, who are in need. In addition to the contribution of the Trustees who all give their time freely, volunteers help out with the day-to-day running of the charity in the following ways:

Volunteer Management Committee: This comprises of a small selection of volunteers with a variety of relevant professional experience. Each Committee member is responsible for a particular activity, from fundraising, volunteer management and compliance. This group meets formally with at least two Trustees every month to review the charity's activity and future plans. Committee members work closely with the Trustees and each other outside formal meetings.

Volunteer Hub Workers: These include sorters, co-ordinators, drivers, and shoppers.

Drop-Off Points: Our work is supported through cash and Gift in Kind donations. Gift in Kind donations allow a much greater number of people to contribute. We facilitate this extensively by having 50+ neighbourhood drop-off points across North London, regular collections, supermarket delivery options and a centralised hub open 6-days a week to take donations.

It is estimated that the volunteer contribution represents about 15 full time equivalent employees.

A key feature of our activities is to plant the seeds of charitable giving in young people. Our work in schools informs young people about food poverty and encourages children to help others.

We created a community at Food Bank Aid by providing a welcoming, no judgemental space where people from all backgrounds and ethnicities can come together with a common aim to help others.

**STRATEGIC REPORT**
**Achievement and performance**
**Overview**
Food Bank Aid is still in its early years, continuing to operate with a focus on the alleviation of food poverty in North London. Our regional focus has allowed us to create a model which could be replicated anywhere where similar challenges exist. As uncertainty relating to the cost-of-living crisis continues, we remain confident that we can maintain our activities and ensure our sustainability and impact.

**Performance monitoring**
Food Bank Aid monitors its achievements using the following main indicators:

- Beneficiary Numbers - the total number of families benefiting from the activities of each food bank we support during the year;
- Order Rate of Food Banks - the frequency of orders from food banks is a good indicator of our effectiveness in meeting their unique needs particularly ethnic and religiously influenced requests;
- Gifts-in-Kind - the volume of donated items compared with the volume of shopping required to meet the needs of the food banks is a useful indicator of our community engagement;
- Progress toward the strategic objectives and the funding plan;
- Financial performance.

**Achievements**
During the year ended 31 March 2025, highlights of Food Bank Aid during the year 2024/25, Food Bank Aid highlights the following achievements:

- Continuing to support over 30 foodbanks
- Increasing our average monthly donations to over £150,000
- Passing £7m of donations since Food Bank Aid was created
- Raising over £1.25m for a second year running in our annual campaign, providing certainty for the following financial year

**Our Fundraising Practices**
Food Bank Aid benefits greatly from the support of local people. We gain new supporters mainly through networking, word of mouth and recommendations that lead to unsolicited donations. When we carry out fundraising, we strive to give the best experience to our supporters.

The majority of our fundraising activities are carried out by volunteers including trustees. We do not use professional fundraisers or involve commercial participators.

Our regular fundraising activities include:

- fundraising events such as our "School's Out, Food's Out" Summer Campaign;
- subscribing to giving websites such as JustGiving; and
- raising funds via other sources such as charitable trusts, foundations or companies.

Food Bank Aid volunteers and trustees also help to co-ordinate and publicise events organised for our benefit by our supporters in wider community.

We occasionally make appeals for donations towards specific projects by writing to existing supporters (direct marketing), advertising in the Food Bank Aid newsletter, local media and posting appeals on our website and social media. All direct marketing is co-ordinated by volunteers and Trustees to ensure that it is not unreasonably intrusive or persistent and meets data protection requirements. When contact is made through direct marketing, the material contains clear instructions on how a person can be removed from mailing lists. There have been no complaints about fundraising activity this year.

**Financial review**

The financial position for the year 2024/25 is a deficit of £403,361.

**2024/25 Summary Position**

| | £ |
|---|---|
| Income | 2,185,735 |
| Expenditure | (2,589,096) |
| **Surplus / (Deficit)** | **(403,361)** |

Total expenditure was £2,589,096 of which spend on goods for foodbanks was £2,034,410, representing over 78% of total expenditure. The remainder of expenditure was for salaries and operating costs of the Hub. Many gifts in-kind donations are made to Food Bank Aid. We were fortunate to receive food and other products for distribution to the foodbanks. In 2024/25 we received over £327,478 worth of goods. In addition, we received professional services from a number of law firms. Our lease and rates at the Hub are free of charge and the value of this is over £80,000.

**Reserves policy**

Reserves are intended to assist with the management of cashflow, provide resources for restructuring if income falls and the need arises, or to cover the costs of closure in a worst-case scenario. Food Bank Aid has Restricted Funds and Unrestricted Funds. The General Reserves are part of the Unrestricted funds.

**Reserves**

As at 31 March 2025

| | £ |
|---|---|
| Restricted Funds | 18,631 |
| Unrestricted Funds | 1,615,210 |
| **Total reserves** | **1,633,841** |

As at 31 March 2025, reserves, amounted to £1,633,841. Trustees have reviewed the reserves policy and concluded that the unrestricted reserves are sufficient to cover for unplanned events and to cover for all expenditure for six months, which is c£100k per month, so that support to food banks is maintained.

Trustees consider that Food Bank Aid is a going concern for the foreseeable future.

**Investment Policy and Performance**

The Trustees consider that the day to day needs of the Charity are such that it is inappropriate to invest funds for the medium to long-term and hence invests its reserves in fixed interest deposits. The Trustees accept that the interest rates achieved during the year were in line with market rates but will keep this under continuous review.

**Plans for future periods**

The Trustees have set a budget for the period to 31 March 2025 aiming for a small surplus. Fundraising targets have been identified which can be reasonably relied upon and should be sufficient to cover the running costs for the year. The provision of any additional services will be dependent on further fundraising. The budget will be reviewed regularly throughout the year.

Trustees will continue to review the financial performance of Food Bank Aid throughout the year and take action if necessary. The reserves policy and level of reserves will be reviewed during the year to ensure they meet the ongoing needs of the charity.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**
The governing body of Food Bank Aid is the Board of Trustees. The Board leads the organisation in line with its objectives whilst ensuring compliance with legal and statutory requirements of a UK charity and registered company.

**Governing document**
Food Bank Aid is a registered Charity (no. 1194314) governed by its Memorandum and Articles of Association dated 29 March 2021 and is constituted as a company limited by guarantee. Its objectives and powers and other constitutional matters are set out in its Memorandum and Articles of Association. It is governed by a Board of Trustees which is responsible for setting the strategic direction of the organisation and for establishing policy. The Trustees meet regularly to oversee its affairs. The day-to-day operation is delegated to the full-time staff.

**Appointment of trustees**
New Trustees join the Board at the invitation of the Board and are chosen with a view to ensuring an appropriate balance of skills and experience relevant to the operations of the Charity through a formal recruitment process. Trustees' appointments are confirmed at the next Annual General Meeting. Trustees serve for 3 years and there is a minimum 3 Trustees at any given time, with a maximum 12 Trustees who are all unrelated parties.

**Trustee induction and training**
There is a formal induction process. Each new trustee is given an introductory pack covering the responsibilities of Charity Trustees and comprehensive details about the organisation.

**Organisation**
The Board of Trustees administers the Charity. It meets at least quarterly and there are working groups that meet more often. An Interim Chief Executive has been appointed by the Board to manage the day-to-day operations of the Charity. To facilitate effective operations, the Interim Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and providing service-related activity. The Board currently meets monthly to review the organisation's objectives and supports the Management Committee at monthly management meetings.

**Related parties**
No trustees received remuneration or other benefit from their work with the charity.

There are no contracts with Food Bank Aid in which any of the Trustees, close family members of the Trustees or companies related to Trustees have, or have had, an interest, either during or at the end of the financial year. A Trustee Register of Interests is maintained to ensure that related party transactions can be identified.

**Pay Policy for Senior Staff and Trustees**
The Trustees and the Chief Executive are the key personnel in charge of directing, running and operating the charity. The Trustees give their time freely and no Trustee received any remuneration in respect of their services as a Trustee during the year ended 31 March 2025.

**Risk Management**
The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is updated and discussed on a regular basis. Where appropriate, internal controls, policies and procedures have been developed to mitigate these risks.

Particular attention has focussed on financial risks arising from fundraising.

**Fraud**
The Charity manages the risk of fraud through a system of internal controls and policies which set out clearly our approach to the reporting, investigation and management of any suspected irregularities.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Food Bank Aid for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- state whether applicable accounting standards 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Calders (1883) LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30th September 2025 and signed on the board's behalf by:

Naomi Russell

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Naomi Russell - Trustee

Report of the Independent Auditors to the Members of
Food Bank Aid

**Opinion**
We have audited the financial statements of Food Bank Aid (the 'charitable company') for the period ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Food Bank Aid (continued)

**Matters on which we are required to report by exception**
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered and undertook the following audit procedures in response:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting frameworks (United Kingdom accounting standards and Companies Act 2006);
- We obtained an understanding of the nature of the industry and sector, control environment and business performance;
- The outcome of discussions with management and those charged with governance and any matters we identified having obtained and reviewed the company's documentation of their policies and procedures related to:
  - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance or any actual or potential litigation or claims;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- The matters discussed during the audit engagement team briefing regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. All engagement team members were advised to remain alert to any indications of fraud or non-compliance with laws and regulations throughout the audit;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC and inspection of relevant legal correspondence;

**Our responsibilities for the audit of the financial statements (cont.)**

- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments by testing manual journal entries, in particular journal entries relating to management estimates and entries determined to be large or relating to unusual transactions;
- Assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business;
- Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
  - understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation;
  - knowledge of the industry in which the client operates;
  - understanding of the legal and regulatory requirements specific to the company including
    - the provisions of the applicable legislation
    - the applicable statutory provisions;

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud and identified the greatest potential for fraud in the areas in which management is required to exercise significant judgement. We are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of the material amounts and disclosures in the financial statements.

Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation and Charity Law.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate and avoid a material penalty. These included data protection, employment and health and safety regulations, competition and anti-bribery laws, environment regulations.

With regards to laws and regulations relating to the operating aspects of the company, these were discussed with management and were not considered fundamental to the operating of the business therefore should not have a material impact on the financial statements.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Philip Ewen (Senior Statutory Auditor)
for and on behalf of Calders (1883) LLP
Chartered Accountants & Statutory Auditors
30 Orange Street
London
WC2H 7HF

Calders(1883)LLP

Date: 30th September 2025

Food Bank Aid

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025

| | Notes | Unrestricted £ | Restricted £ | Total Funds 2025 £ | Total Funds 2024 £ |
|---|---|---|---|---|---|
| **INCOME FROM** | | | | | |
| Donations and legacies | 2 | 2,135,200 | 18,631 | 2,153,831 | 2,554,322 |
| Investment income | 3 | 47,015 | - | 47,015 | 45,119 |
| **Total** | | 2,182,215 | 18,631 | 2,200,846 | 2,599,441 |
| **EXPENDITURE ON** | | | | | |
| Raising Funds | 4 | 224,742 | - | 224,742 | 140,183 |
| Charitable Activities | 5 | 2,348,176 | 31,289 | 2,379,465 | 2,405,188 |
| **Total** | | 2,572,918 | 31,289 | 2,604,207 | 2,545,371 |
| **NET INCOME** | | (390,703) | (12,658) | (403,361) | 54,070 |
| **TOTAL FUNDS BROUGHT FORWARD** | | 2,005,913 | 31,289 | 2,037,202 | 1,983,132 |
| **TOTAL FUNDS CARRIED FORWARD** | | 1,615,210 | 18,631 | 1,633,841 | 2,037,202 |

**CONTINUING OPERATIONS**
All income and expenditure has arisen from continuing activities.

Food Bank Aid

Statement of Financial Position
31 March 2025

| | Notes | 2025<br>£ | 2024<br>£ |
|---|---|---|---|
| **Fixed Assets** | | 3,385 | 4,513 |
| Tangible Assets | **10** | | |
| | | | |
| **Current Assets** | | | |
| Stocks | **11** | 105,542 | 47,369 |
| Debtors | **12** | 174,552 | 169,561 |
| Cash at Bank | | 1,467,559 | 1,828,862 |
| | | 1,747,653 | 2,045,792 |
| **Creditors: Amounts falling due within one year** | | (117,196) | (13,103) |
| **Net Current Assets** | | 1,630,457 | 2,032,689 |
| **Total Assets Less Current Liabilities** | | 1,633,841 | 2,037,202 |
| **Net Assets** | | 1,633,841 | 2,037,202 |
| **Funds** | | | |
| Restricted | | 18,631 | 31,289 |
| Unrestricted | | 1,615,210 | 2,005,913 |
| **Reserves** | | | |
| **Total Funds** | | 1,633,841 | 2,037,202 |

The financial statements were approved by the Board of Trustees and authorised for issue on 30th September 2025 and were signed on its behalf by:

Naomi Russell

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Naomi Russell - Trustee

Chris Goodgame

..............................................
Chris Goodgame - Trustee

The notes form part of these financial statements

Food Bank Aid

Statement of Cash Flows
for the Year Ended 31 March 2025

| | Notes | 2025 £ | 2024 £ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Cash generated from operations | 1 | (408,318) | (46,692) |
| Net cash provided by operating activities | | (408,318) | (46,692) |
| **Cash flows from investing activities** | | | |
| Interest received | | 47,015 | 45,119 |
| Property, plant and equipment | | - | - |
| Net cash provided by investing activities | | 47,015 | 45,119 |
| **Change in cash and cash equivalents in the reporting period** | | (361,303) | (1,573) |
| **Cash and cash equivalents at the beginning of the reporting period** | | 1,828,862 | 1,830,435 |
| **Cash and cash equivalents at the end of the reporting period** | | 1,467,559 | 1,828,862 |

The notes form part of these financial statements

Food Bank Aid

Notes to the Statement of Cash Flows
for the Year Ended 31 March 2025

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| **Net income for the reporting period (as per the Statement of Financial Activities)** | (403,361) | 54,070 |
| **Adjustments for:** | | |
| Interest received | (47,015) | (45,119) |
| Depreciation of property, plant and equipment | 1,128 | 1,504 |
| (Increase) in stocks | (58,173) | (12,464) |
| (Increase) in debtors | (4,991) | (53,559) |
| Increase in creditors | 104,094 | 8,876 |
| **Net cash provided by operations** | (408,318) | (46,692) |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

| | At 31.3.24 | Cash flow | At 31.3.25 |
|---|---|---|---|
| | £ | £ | £ |
| **Net cash** | | | |
| Cash at bank | | | |
| | 1,828,862 | (361,303) | 1,467,559 |
| **Total** | **1,828,862** | **(361,303)** | **1,456,559** |

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**
The accounts are prepared on a going concern basis after consideration by the trustees that there are no material uncertainties about the charity's ability to continue as a going concern. Such consideration includes a review of committed income and expenditures, cash flows and reserves. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**Debtors**
Accrued income is recognised where funds in respect of the financial period being reported have been received or invoiced after the Balance Sheet date. Prepayments are recognised where payments, in respect of future financial periods have been made prior to the Balance Sheet date

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

**Creditors**
Creditors and provisions are recognised at their invoiced amount including VAT. Accruals are based on agreed costs (including VAT) for services received prior to the Balance Sheet date but not invoiced before that date; where an expense has not been agreed and estimate of the final settlement amount (including VAT) is made.

**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.

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

**Expenditure**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Allocation and apportionment of costs**
Support and governance costs are incurred to further the work of the charity. These costs, which are analysed in the notes to the financial statements, are allocated between the cost of raising funds and expenditure on charitable activities based on the types of expenditure and the average amount of time and use of resources incurred by the charity as a whole on those activities.

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

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



continued...

## 1. ACCOUNTING POLICIES - continued

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

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

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

**Pension costs and other post-retirement benefits**
Employees are "auto enrolled" into a defined contribution pension scheme from which they may opt out. The charity's only liability is the monthly contribution calculated as a proportion of the employee's qualifying earnings during the period of employment at the charity. The cost of such contributions is recognised as a staff cost and charged directly or allocated to the cost of raising funds or expenditure on charitable activities in line with the policies described.

**Donated goods and gifts in kind**
Food Bank Aid receives donated goods from individuals, schools and organisations. These are accounted for as Gifts in Kind and their value is calculated at the point of distribution to food banks. The basis for the valuation is the basic price of each item and using a multiplier to recognise the higher price of donated goods compared to the price paid by Food Bank Aid when similar purchases are made. The value of services provided by volunteers is not included.

We are fortunate to receive rent and rate free premises from Land Securities. The value of the rent has been ascertained by comparing market rents.

In addition, we received some donated goods such as furniture and fittings and these have been valued as used goods.

| | 2025 | 2024 |
|---|---|---|
| Gifts in Kind | £ | £ |
| Goods for Food Banks | 327,478 | 549,363 |
| Rent and Rates | 88,444 | 88,395 |
| Legal Fees | 25,620 | 23,580 |
| | 441,542 | 661,338 |

## 2. DONATIONS AND LEGACIES

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Gifts in kind | 441,542 | 661,338 |
| Donations | 1,569,101 | 1,737,789 |
| Gift Aid recoveries | 141,172 | 123,907 |
| Grants | 2,016 | 31,289 |
| | 2,153,831 | 2,554,322 |



continued...

**2. DONATIONS AND LEGACIES - continued**

The restricted funds in the year were from grants received for local food banks as set out in Note 15.

**3. INVESTMENT INCOME**

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Deposit account interest | 47,015 | 45,119 |

**4. COST OF RAISING FUNDS**

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Advertising and Marketing | 9,879 | 20,439 |
| Staff costs | 127,410 | 25,906 |
| Fees and charges | 84,378 | 72,180 |
| Printing and postage | 1,275 | 3,182 |
| Support & Governance costs (see note 6) | 1,800 | 18,476 |
| | **224,742** | **140,183** |

**5. CHARITABLE ACTIVITIES COSTS**

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Goods supplied to food banks | 2,034,410 | 2,063,992 |
| Staff costs | 155,769 | 125,094 |
| Rent | 73,333 | 73,333 |
| Utilities and rates | 27,993 | 15,062 |
| Van costs | 4,167 | 6,146 |
| Support & Governance costs (see note 6) | 83,793 | 121,562 |
| | **2,379,465** | **2,405,188** |

**6. SUPPORT & GOVERNANCE COSTS**

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| **Support Costs** | | |
| Office and General Admin | 17,238 | 12,753 |
| Other Professional fees | 59,356 | 101,213 |
| Staff costs | - | 22,083 |
| **Governance costs** | | |
| Audit fees | 9,000 | 3,988 |
| | **85,593** | **140,037** |

| | £ | £ | £ | £ |
|---|---|---|---|---|
| | **Charitable Activities** | **Raising Funds** | **Total 2025** | **Total 2024** |
| Audit fees | 7,200 | 1,800 | 9,000 | 3,988 |
| Other professional fees | 59,356 | - | 59,356 | 101,213 |
| Office and General Admin | 17,238 | - | 17,238 | 12,753 |
| Staff costs | - | - | - | 22,083 |
| | **83,793** | **1,800** | **85,593** | **140,037** |



continued...

## 7. NET INCOME/(EXPENDITURE)

| | 2025 | 2024 |
|---|---|---|
| Net income/(expenditure) is stated after charging/(crediting): | £ | £ |
| Auditors' remuneration | 9,000 | 3,988 |

## 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2025.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 March 2025.

## 9. STAFF COSTS

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 234,585 | 152,540 |
| Social security costs | 20,164 | 10,088 |
| Pension contributions | 4,270 | 1,999 |
| | 259,019 | 164,627 |
| The average monthly number of employees during the period was as follows: | 6 | 5 |

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

The total salary costs have been split between the charity's activities as follows:

| | Note | £<br>Payroll costs | £<br>Other costs | £<br>Total |
|---|---|---|---|---|
| **2025** | | | | |
| Costs of raising funds | **4** | 115,330 | 12,080 | 127,410 |
| Charitable activities | **5** | 143,689 | 12,080 | 155,769 |
| **Staff costs** | | **259,019** | **24,160** | **283,179** |
| | | | | |
| **2024** | | | | |
| Costs of raising funds | | 25,906 | - | 25,906 |
| Charitable activities | | 116,968 | 8,126 | 125,094 |
| Support and Governance costs | | 21,753 | 330 | 22,083 |
| **Staff costs** | | **164,627** | **8,456** | **173,083** |



continued...

## 10. TANGIBLE FIXED ASSETS

| | Van | Total |
|---|---|---|
| | £ | £ |
| **Cost or revaluation** | | |
| Cost b/fwd | 7,221 | **7,221** |
| Additions | - | - |
| Cost c/fwd at 31.3.25 | 7,221 | **7,221** |
| | | |
| **Depreciation and Impairment** | | |
| Depreciation b/fwd | 2,708 | **2,708** |
| Charge for the year | 1,128 | **1,128** |
| Depreciation c/fwd | 3,836 | **3,836** |
| | | |
| **Net Book Values** | | |
| At 31 March 2025 | 3,385 | **3,385** |
| At 31 March 2024 | 4,513 | **4,513** |

## 11. STOCKS - GOODS FOR FOOD BANKS

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Goods for Food Banks | 105,542 | 47,369 |

## 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Other debtors | 145,690 | 166,781 |
| Trade debtors | 28,861 | 2,780 |
| **Total** | **174,552** | **169,561** |

## 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Deferred income and accruals | 83,657 | 11,924 |
| Trade creditors | 33,540 | 1,179 |
| **Total** | **117,196** | **13,103** |



continued...

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

| | Unrestricted funds | Restricted funds | Total funds |
|---|---|---|---|
| | £ | £ | £ |
| Fixed Assets | 3,385 | | 3,385 |
| Net Current Assets | 1,611,825 | 18,631 | 1,630,456 |
| **Total** | **1,615,210** | **18,631** | **1,633,841** |

**15. MOVEMENT IN FUNDS**

| | At 1.04.24 | Incoming resources | Resources expended | At 31.3.25 |
|---|---|---|---|---|
| | £ | | £ | £ |
| **Unrestricted Funds** | | | | |
| General fund | 2,005,913 | 2,182,215 | (2,572,918) | 1,615,210 |
| **Restricted Funds** | | | | |
| Individual Food Bank Restricted Donations | 31,289 | 18,631 | (31,289) | 18,631 |
| **Total funds** | **2,037,202** | **2,200,846** | **(2,604,207)** | **1,633,841** |

The restricted funds in the year were from:
Copenhagen Street £3,649
Bounds Green Food Bank £4,265
Castlehaven Food Bank £1,580
Hornsey Food Bank £4,250
Southgate Mosque Food Bank £2,580
WD6 Food Bank £1,082
The Hive £1,165
One Vision £60

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 31 March 2025.

# Accounts

**REGISTERED COMPANY NUMBER: 13299257 (England and Wales)**
**REGISTERED CHARITY NUMBER: 1194314**

# Report of the Trustees and Audited Financial Statements for the Year Ended 31 March 2024

for

Food Bank Aid
(A Company Limited by Guarantee)

Contents of the Financial Statements
for the Year Ended 31 March 2024

Reference and Administrative Details
for the Year Ended 31 March 2024

| | |
|---|---|
| **TRUSTEES** | Naomi Russell – Co-Chair and Founder<br>Chris Goodgame – Co-Chair and Treasurer (appointed 26 June 2023)<br>Rochelle Trup (appointed 7 February 2024)<br>Joanna Sheehan – (resigned 27 March 2024)<br>Martin Smith<br>Ola Ogunmoyela<br>Ishraq Bhatti<br>Jonathan Dimson<br>Kalbir Sohi (appointed 27 July 2023)<br>Charlotte Souter (appointed 5 October 2023)<br>Gideon Chain (appointed 10 September 2024)<br>Tania Platt (appointed 10 September 2024) |
| **REGISTERED OFFICE** | Unit 2b Chaplain Square<br>Great North Leisure Park<br>London,<br>England,<br>N12 0GL |
| **REGISTERED COMPANY NUMBER** | 13299257 (England and Wales) |
| **REGISTERED CHARITY NUMBER** | 1194314 |
| **INDEPENDENT AUDITORS** | Calders (1883) LLP<br>Chartered Accountants & Statutory Auditors<br>30 Orange Street<br>London<br>WC2H 7HF |
| **BANKERS** | HSBC UK Bank plc |
| **WEBSITE** | https://foodbankaid.org.uk/ |

Food Bank Aid

Chair's Report
for the Year Ended 31 March 2024

As I reflect on 2023/24, I'm sure you'll agree that it has been a year of global turmoil and uncertainty. Consequently, within the food bank sector, things have never been worse. The Greater London Authority recently reported a 45% surge in food insecurity, with an estimated 1.5 million Londoners now experiencing food poverty—a staggering increase of 1 million from last year.

Despite these challenges and the relentless growth in demand from our network of food banks, whose donations have drastically declined, Food Bank Aid has stepped up to meet the challenge. The past months have been particularly tough for fundraising, due to the cost-of-living crisis and funds being diverted to international causes. Yet, our ability to expand by over 30% and the food banks we support being able to assist more desperate individuals is entirely due to the incredible commitment of our volunteers and donors. Their generosity, both of time and resources, is never taken for granted.

As we approached the end of the financial year, we embarked on our "Can We Bank On You" matched campaign with great trepidation. However , to our great relief, despite these enormous challenges, we surpassed our goal and raised over £1.4m. It was incredibly uplifting to witness people from all walks of life and faiths coming together for the greater good. The atmosphere during the campaign weekend was electric, providing hope to us all.

Food Bank Aid is about more than just providing food to food banks. We are a community that enables people of all ages and abilities to help those less fortunate. It touches me deeply that we engage over 90 schools to collect goods, which often go to help children in other schools. This past year, schools collected nearly £85,000 worth of goods for the food banks. The empathy and kindness we see in the children provides the utmost satisfaction and joy. This is what I have always wished for the charity—a place of solace, empathy, kindness, and respect for all, guiding younger generations on their path and hopefully planting the seed of charitable giving. At the same time we want to provide a place of friendship for those who may be alone. It's about everyone knowing they can do something to help.

In 2023/24, we reached a significant milestone, distributing over £5m worth of goods and serving 32 food banks across North London. It is concerning, however, that there are still so many food banks in North London that we are not yet able to support. These food banks are struggling to stay open as they are not receiving the donations they once did, in better times. It's shocking that we now have an increasing waiting list and more schools than ever before are asking for help for food banks within their premises.

We are extremely grateful to Regal London, who have continued to honour the free rent and rates arrangement at Chaplin Square, N12, after taking over the site from Land Securities. This considerable saving enables us to provide more goods to help food banks. However, we are aware that redevelopment is planned for Chaplin Square, and we are appreciative that Regal London is keeping us well informed about the progress of the project.

Many people have gone the extra mile to organise events and fundraising initiatives. The Diwali Basket Brigade, The International Highgate Chamber Music Festival with Rowan Atkinson, and the Pauline Treen Haydn Concert are just a few examples together with projects, personal challenges and fundraising to mark celebrations by individuals and local community groups.

Highgate Golf Club honoured us once again as their Charity of the Year, raising significant funds for our cause. We are especially grateful to their Ladies' and Men's Captains, Eva Rembiszewski and Todd Lindsey, for their enthusiastic support.

In addition to their fundraising efforts, Highgate Golf Club generously hosted our Volunteers' Naomi's Awards Event in November, sponsored by an anonymous donor. This event is our way of acknowledging and thanking our incredible volunteers, who are truly the heart and soul of our organisation. Our magnificent volunteers, including sorters, packers, and drivers, contributed an astounding 23,108 hours of their time—this doesn't even include the countless hours given by our behind-the-scenes volunteer heroes. There are no words to fully express our appreciation for the work they do week in and week out.

Our annual Summer Holiday campaign raised £48,838, which contributed to us providing 50% more child- and teen-friendly food. These foods enable youngsters, often left to their own devices, to prepare simple meals for themselves, as well as providing three meals a day. Families face acute stress during these long holidays, when kids are at home but it's not just food— extra laundry items and loo rolls are needed too!

We've teamed up with some fantastic businesses to ensure that working together makes a difference. Many household names have enjoyed our Volunteering Experience at our hub, whilst team building and often coming together with colleagues for the first time. Some of our proudest collaborations have included the launch of the 'In Office' opportunity for corporates to contribute to the community from their own premises. This is an area which we hope to increase our visibility and create a meaningful income stream, and at the same time, benefiting businesses in displaying to their employees and customers how they contribute back into society.

As the charity develops and grows, we recognise the need to expand our team with essential personnel. Our team has been truly tiny up until now, and we hope that donors will recognise that investment in our infrastructure is critical to our growth. With a turnover of over £2m, we must ensure that we maintain high standards and accountability, with sufficient checks and monitoring in place. I have fond memories of working in my garage when we started, but looking forward, it's essential that we professionalise in all areas.

Following a successful fundraising campaign in February 2024, we ended the financial year in a strong position, with reserves of £2m. This provides a sound basis from which to continue our work and we have plans to distribute over £1.7m to our partner foodbanks in the year ending 31 March 2025. While the demand for our services increases, the challenges of fundraising also continue to grow. We remain focussed on this and the importance of spending our donations wisely.

A Big Thank You! We are extremely fortunate that several celebrities have lent their names to our mission, helping us gain much-needed attention, and I want to express our heartfelt gratitude to them.

Before I wrap up, I want to say the biggest thank you from the bottom of my heart. To our volunteers, donors, partners, and supporters—you are the lifeblood of Food Bank Aid. You've shown time and again that when we come together, we can achieve incredible things. And to my fellow Board members—you've been a fantastic group throughout this extremely challenging year, and I particularly appreciate the personal support you have given me as we grow the charity. I couldn't be more grateful for your wisdom, counsel, and dedication.

As the year came to a close, I realised it was time to pass the baton. I am thrilled that our Treasurer, Chris Goodgame, and fellow Trustee, Rochelle Trup, are taking up the positions of Co-Chair. I know the charity will be in the safest of hands with them, both having immense experience. I will remain as a Trustee and continue working within the charity as a volunteer, with particular focus on fundraising and the charity's culture which is of great importance to me.

Thank you to all, and here's to a forthcoming year of giving hope.

Naomi Russell

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Naomi Russell
Founder and Chair of Trustees
Date: 15th October 2024

The Trustees are pleased to present their Trustees' Annual Report and the Charity's financial statements for the year ended 31 March 2024, which are also prepared to meet the requirements for a directors' report and accounts for purposes of the Companies Act. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 Trustees of the Company are its Directors for the purpose of company law and throughout this report they are collectively referred to as the Trustees.

**INCORPORATION**
The charitable company was incorporated on 29 March 2021 and commenced trading on the same date.

**OBJECTIVES AND ACTIVITIES**
**Objectives and aims**
At inception, Food Bank Aid was an informal collection point, sourcing donations from the local community in Highgate and the surrounding areas, and driven by the need to support the short-term needs of the food banks operating during covid-19 in the wider North London community. Since then, the activities of the organisation have been formalised, and other annual giving is set to exceed £2.0m as its reach and reputation continue to grow, and the efforts to continue to contribute to the alleviation of food poverty continues. The ongoing cost of living crisis has motivated the funders, volunteers, staff and trustees, to continue to transform the way that goods are sourced and distributed.

Food Bank Aid was registered as a charity in March 2021 and supports food banks in North London and reaching into Hertfordshire. It continues to operate a system which delivers goods based precisely on the needs of the food banks it supports. This prevents waste of food, space and time. Recognising it must be easy to give to Food Bank Aid, we have over 50 drop-off points across North London where donations can be left 24/7. Volunteers collect, sort and deliver the goods to the food banks throughout the week. We are able to maximise donated funds by purchasing food, household goods and toiletries for food banks.

The objects of the Charity are for the public benefit and specifically restricted to the relief of poverty, especially food poverty, by means including the collection, sorting and distribution of food and other supplies to food banks that serve the needs of persons who are, or in danger of suffering food poverty. Since the Charity was incorporated, an increasing share of our fundraising is received as cash, and this is used to purchase goods for distribution to food banks.

**Significant activities**
There are several features of FBA which make us unique. Our aim is to be the most responsive, efficient and cost-effective charity supporting foodbanks.

- Working with food banks we pride ourselves on the strong relationships we have with each food bank. These strong relationships have enabled us to develop connections between the various foodbanks, leading to greater sharing of excess products, knowledge, and therefore increased efficiencies.

- We support food banks by providing exactly what they need through a unique system allowing the food banks to ask for the goods they specifically need including items which they can rarely access. By relying on us for a significant portion of their requirements, there is a reduced pressure on an already over-stretched service.

- We are passionate about families having food resources to cook, enjoying food to suit their dietary, cultural, or ethnic needs. We provide variety, fresh fruit and vegetables, raw products to enable the cooking, and even limited treats for children to ensure a balanced diet with the occasional indulgence!

- We are a volunteer-run organisation. We engage over 350 volunteers in a range of roles at Food Bank Aid. These include professional roles, roles in the hub, drivers, and shoppers. We have only five paid staff which keep our overheads to a minimum.

- Our volunteers primarily live in the community. This means the community itself supports the people in the community in need.

- Our work is supported through cash and Gift in Kind donations. We facilitate this extensively by having 50+ neighbourhood drop-off points across North London, regular collections, supermarket delivery options and a centralised hub open 6-days a week to take donations.

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

Our objectives focus on poverty, particularly food poverty and supporting donations to foodbanks. The purpose of Food Bank Aid is to build strong relationships with each of the food banks we support, working with them to develop efficient processes to ensure that each food bank gets exactly what it needs each week, rather than a random selection of food that is difficult to distribute. This helps to prevent waste and families can cook and eat food to suit their dietary, cultural or ethnic needs.

The Board of Trustees has referred to the guidance provided by the Charity Commission in ensuring that Food Bank Aid's aims, objectives and activities are for the public benefit.

**Volunteers**

Volunteers play a very significant role in Food Bank Aid. We engage over 350 volunteers in a range of roles at Food Bank Aid. Our volunteers primarily live in the community. This means the community itself supports the people in the community who are in need. In addition to the contribution of the Trustees who all give their time freely, volunteers help out with the day-to-day running of the charity in the following ways:

Volunteer Management Committee: This comprises a small selection of volunteers with a variety of relevant professional experience. Each Committee member is responsible for a particular activity such as fundraising, volunteer management and compliance. This group meets regularly with at least two Trustees to review the charity's activities and future plans. Committee members work closely with the Trustees and each other outside formal meetings.

Volunteer Hub Workers: These include sorters, packers, co-ordinators, drivers, and shoppers.

Drop-Off Points: Our work is supported through cash and Gift in Kind donations. We facilitate this extensively by having over 50 neighbourhood drop-off points across North London, regular collections, supermarket delivery options and a centralised hub open 6-days a week to take donations.

It is estimated that the volunteer contribution represents about 15 full time equivalent employees.

A key feature of our activities is to plant the seeds of charitable giving in young people. Our work in schools informs young people about food poverty and encourages children to help others.

We created a community at Food Bank Aid by providing a welcoming, no judgemental space where people from all backgrounds and ethnicities can come together with a common aim to help others.

**STRATEGIC REPORT**
**ACHIEVEMENT AND PERFORMANCE**
**Overview**
Food Bank Aid is still in its early years, continuing to operate with a focus on the alleviation of food poverty in North London. Our regional focus has allowed us to create a model which could be replicated anywhere where similar challenges exist. As uncertainty relating to the cost-of-living crisis continues, we remain confident that we can maintain our activities and ensure our sustainability and impact.

**Performance monitoring**
Food Bank Aid monitors its achievements using the following main indicators:

- Beneficiary Numbers - the total number of households benefiting from the activities of each food bank we support during the year;
- Order Rate of Food Banks - the frequency and quantity of orders from food banks is a good indicator of our effectiveness in meeting their unique needs particularly ethnic and religiously influenced requests;
- Gifts-in-Kind - the volume of donated items compared with the volume of shopping required to meet the needs of the food banks is a useful indicator of our community engagement;
- Progress toward the strategic objectives and the funding plan; and
- Financial performance.

**Achievements**
During the year ended 31 March 2024, highlights of Food Bank Aid included~~:~~
- Expanding the number of food banks to which we donate to over 30
- Increasing our average monthly donations to over £150,000
- Passing £5m of donations to food banks since Food Bank Aid was created
- Raising over £1.25m in our annual fundraising campaign, providing certainty for the following financial year

**Our Fundraising Practices**
Food Bank Aid benefits greatly from the support of local people. We gain new supporters mainly through networking, word of mouth and recommendations that lead to unsolicited donations. When we carry out fundraising, we strive to give the most helpful information with complete transparency and integrity.~~.~~

The majority of our fundraising activities are carried out by volunteers including trustees. We do not use professional fundraisers or involve commercial participators.

Our regular fundraising activities include:
- fundraising events such as our “School’s Out, Food’s Out” Summer Campaign;
- subscribing to giving websites such as JustGiving; and
- raising funds via other sources such as charitable trusts, foundations and companies.

Food Bank Aid volunteers and trustees also help to co-ordinate and publicise events organised for our benefit by our supporters in the wider community.

We occasionally make appeals for donations towards specific projects by writing to existing supporters (direct marketing), advertising in the Food Bank Aid newsletter, local media and posting appeals on our website and social media. All direct marketing is co-ordinated by volunteers and Trustees to ensure that it is not unreasonably intrusive or persistent and meets data protection requirements. When contact is made through direct marketing, the material contains clear instructions on how a person can be removed from mailing lists. There have been no complaints about fundraising activity this year.

## FINANCIAL REVIEW

The financial result for the year ended 31 March 2024 was a surplus of £54,070. Added to our brought forward reserves, the charity had total reserves of £2,037,202 at 31 March 2024.

**2023/24 Summary Position**

| | £ |
|---|---|
| Income | 2,599,441 |
| Expenditure | (2,545,371) |
| **Surplus / (Deficit)** | **54,070** |

Total expenditure was £2,545,371 of which spend on goods for foodbanks was £2,063,992, representing over 81% of total expenditure. The remainder of expenditure was for salaries which were partly funded from a restricted grant, and operating costs of the Hub. Many gifts in-kind donations are made to Food Bank Aid. We were fortunate to receive food and other products for distribution to the foodbanks. In 2023/24 we received over £549,363 worth of goods. In addition, we received professional services from a number of law firms. Our lease and rates at the Hub are free of charge and the value of this is over £85,000.

**Reserves policy**

Reserves are intended to assist with the management of cashflow, provide resources for restructuring if income falls and the need arises, or to cover the costs of closure in a worst-case scenario. Food Bank Aid has Restricted Funds and Unrestricted Funds. The General Reserves are part of the Unrestricted funds.

**Reserves**

As at 31 March 2024

| | £ |
|---|---|
| Restricted Funds | 31,289 |
| Unrestricted Funds | 2,005,913 |
| **Total reserves** | **2,037,202** |

As at 31 March 2024, free reserves amounted to £2,005,913. Trustees have reviewed the reserves policy and concluded that the unrestricted reserves are sufficient to cover for unplanned events and to cover cash expenditure for six months, including goods for food banks and salaries. This is c£100k per month, so that support to food banks is maintained.

Trustees consider that Food Bank Aid is a going concern for the foreseeable future.

**Investment Policy and Performance**

The Trustees consider that the day-to-day needs of the Charity are such that it is inappropriate to invest funds for the medium to long-term and hence invests its reserves in fixed interest deposits. The Trustees accept that the interest rates achieved during the year were in line with market rates but will keep this under continuous review.

**Plans for future periods**

The Trustees have set a budget for the period to 31 March 2025 aiming for a small surplus. Fundraising targets have been identified which can be reasonably relied upon and should be sufficient to cover the running costs for the year. The provision of any additional services will be dependent on further fundraising. The budget will be reviewed regularly throughout the year.

Trustees will continue to review the financial performance of Food Bank Aid throughout the year and take action if necessary. The reserves policy and level of reserves will be reviewed during the year to ensure they meet the ongoing needs of the charity.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**
The governing body of Food Bank Aid is the Board of Trustees. The Board leads the organisation in line with its objectives whilst ensuring compliance with legal and statutory requirements of a UK charity and registered company.

**Governing document**
Food Bank Aid is a registered Charity (no. 1194314) governed by its Memorandum and Articles of Association dated 29 March 2021 and is constituted as a company limited by guarantee. Its objectives and powers and other constitutional matters are set out in its Memorandum and Articles of Association. It is governed by a Board of Trustees which is responsible for setting the strategic direction of the organisation and for establishing policy. The Trustees meet regularly to oversee its affairs. The day-to-day operation is delegated to the full-time staff.

**Appointment of trustees**
New Trustees join the Board at the invitation of the Board and are chosen with a view to ensuring an appropriate balance of skills and experience relevant to the operations of the Charity through a formal recruitment process. Trustees' appointments are confirmed at the next Annual General Meeting. Trustees serve for 3 years and there is a minimum of 3 Trustees at any given time, with a maximum of 12 Trustees who are all unrelated parties.

**Trustee induction and training**
There is a formal induction process. Each new trustee is given an introductory pack covering the responsibilities of Charity Trustees and comprehensive details about the organisation.

**Organisation**
The Board of Trustees administers the Charity. It meets approximately ten times per year and there are working groups that meet more often. Following the end of the financial year, an Interim Chief Executive was appointed by the Board to manage the day-to-day operations of the Charity. To facilitate effective operations, the Interim Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and providing service-related activity. The Board currently meets monthly to review the organisation's objectives and supports the Management Committee at regular management meetings.

**Related parties**
One trustee received remuneration from the charity for the provision of services. This was approved in advance by the Board of Trustees and amounted to £5,250. No other trustee received remuneration or other benefit from their work with the charity.

There are no contracts with Food Bank Aid in which any of the Trustees, close family members of the Trustees or companies related to Trustees have, or have had, an interest, either during or at the end of the financial year. A Trustee Register of Interests is maintained to ensure that related party transactions can be identified.

**Pay Policy for Senior Staff and Trustees**
The Trustees and the Chief Executive are the key personnel in charge of directing, running and operating the charity. The Trustees give their time freely and no Trustee received any remuneration in respect of their services as a Trustee during the year ended 31 March 2024. During the year, one Trustee was paid for consulting services as noted above.

**Risk Management**
The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is updated and discussed on a regular basis. Where appropriate, internal controls, policies and procedures have been developed to mitigate these risks.

Particular attention has focussed on financial risks arising from fundraising.

**Fraud**
The Charity manages the risk of fraud through a system of internal controls and policies which set out clearly our approach to the reporting, investigation and management of any suspected irregularities.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Food Bank Aid for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Calders (1883) LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 15th October 2024 and signed on the board's behalf by:

CJGoodgame

.................................................................................
Chris Goodgame - Trustee
Date: 15th October 2024

Report of the Independent Auditors to the Members of Food Bank Aid

**Opinion**
We have audited the financial statements of Food Bank Aid (the 'charitable company') for the period ended 31 March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered and undertook the following audit procedures in response:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting frameworks (United Kingdom accounting standards and Companies Act 2006);
- We obtained an understanding of the nature of the industry and sector, control environment and business performance;
- The outcome of discussions with management and those charged with governance and any matters we identified having obtained and reviewed the company’s documentation of their policies and procedures related to:
  - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance or any actual or potential litigation or claims;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- The matters discussed during the audit engagement team briefing regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. All engagement team members were advised to remain alert to any indications of fraud or non-compliance with laws and regulations throughout the audit;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC and inspection of relevant legal correspondence;

**Our responsibilities for the audit of the financial statements (cont.)**

- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments by testing manual journal entries, in particular journal entries relating to management estimates and entries determined to be large or relating to unusual transactions;
- Assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business;
- Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
  - understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation;
  - knowledge of the industry in which the client operates;
  - understanding of the legal and regulatory requirements specific to the company including
    - the provisions of the applicable legislation
    - the applicable statutory provisions;

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud and identified the greatest potential for fraud in the areas in which management is required to exercise significant judgement. We are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of the material amounts and disclosures in the financial statements.

Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation and Charity Law.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate and avoid a material penalty. These included data protection, employment and health and safety regulations, competition and anti-bribery laws, environment regulations.

With regards to laws and regulations relating to the operating aspects of the company, these were discussed with management and were not considered fundamental to the operating of the business therefore should not have a material impact on the financial statements.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Calders (1883) LLP

Tony Badiani FCA (Senior Statutory Auditor)
for and on behalf of Calders (1883) LLP
Chartered Accountants & Statutory Auditors
30 Orange Street
London
WC2H 7HF

Date: 15th October 2024

Food Bank Aid

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024

| | Notes | Unrestricted £ | Restricted £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---|---|---|---|---|---|
| **INCOME FROM** | | | | | |
| Donations and legacies | **2** | 2,523,033 | 31,289 | 2,554,322 | 2,972,372 |
| Investment income | **3** | 45,119 | - | 45,119 | 1,969 |
| **Total** | | 2,568,152 | 31,289 | 2,599,441 | 2,974,341 |
| **EXPENDITURE ON** | | | | | |
| Raising Funds | **4** | 140,183 | - | 140,183 | 105,702 |
| Charitable Activities | **5** | 2,383,838 | 21,350 | 2,405,188 | 1,693,447 |
| **Total** | | 2,524,021 | 21,350 | 2,545,371 | 1,799,149 |
| **NET INCOME** | | 44,131 | 9,939 | 54,070 | 1,175,192 |
| **TOTAL FUNDS BROUGHT FORWARD** | | 1,961,782 | 21,350 | 1,983,132 | 807,940 |
| **TOTAL FUNDS CARRIED FORWARD** | | 2,005,913 | 31,289 | 2,037,202 | 1,983,132 |

**CONTINUING OPERATIONS**
All income and expenditure has arisen from continuing activities.

Food Bank Aid

Statement of Financial Position
31 March 2024

| | Notes | 2024<br>£ | 2023<br>£ |
|---|---|---|---|
| **Fixed Assets** | | 4,513 | 6,017 |
| Tangible Assets | **10** | | |
| | | | |
| **Current Assets** | | | |
| Stocks | **11** | 47,369 | 34,905 |
| Debtors | **12** | 169,561 | 116,002 |
| Cash at Bank | | 1,828,862 | 1,830,435 |
| | | 2,045,792 | 1,981,342 |
| **Creditors: Amounts falling due within one year** | | (13,103) | (4,227) |
| **Net Current Assets** | | 2,032,689 | 1,977,115 |
| **Total Assets Less Current Liabilities** | | 2,037,202 | 1,983,132 |
| **Net Assets** | | 2,037,202 | 1,983,132 |
| | | | |
| **Funds** | | | |
| Restricted | | 31,289 | 21,350 |
| Unrestricted | | 2,005,913 | 1,961,782 |
| | | | |
| **Reserves** | | | |
| **Total Funds** | | 2,037,202 | 1,983,132 |

The financial statements were approved by the Board of Trustees and authorised for issue on 15th October 2024 and were signed on its behalf by:

CJGoodgame

............................................
Chris Goodgame - Trustee
Date: 15th October 2024

Food Bank Aid

Statement of Cash Flows
for the Year Ended 31 March 2024

| | Notes | 2024<br>£ | 2023<br>£ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Cash generated from operations | **1** | (46,692) | 1,482,607 |
| Net cash provided by operating activities | | (46,692) | 1,482,607 |
| **Cash flows from investing activities** | | | |
| Interest received | | 45,119 | 1,969 |
| Property, plant and equipment | | - | (7,221) |
| Net cash provided by investing activities | | 45,119 | (5,252) |
| **Change in cash and cash equivalents in the reporting period** | | (1,573) | 1,477,354 |
| **Cash and cash equivalents at the beginning of the reporting period** | | 1,830,435 | 353,081 |
| **Cash and cash equivalents at the end of the reporting period** | | 1,828,862 | 1,830,435 |

Notes to the Statement of Cash Flows
for the Year Ended 31 March 2024

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| **Net income for the reporting period (as per the Statement of Financial Activities)** | 54,070 | 1,175,192 |
| **Adjustments for:** | | |
| Interest received | (45,119) | (1,969) |
| Depreciation of property, plant and equipment | 1,504 | 1,204 |
| (Increase) in stocks | (12,464) | (27,388) |
| (Increase) in debtors | (53,559) | 338,744 |
| Increase in creditors | 8,876 | (3,176) |
| **Net cash provided by operations** | (46,692) | 1,482,607 |

2. **ANALYSIS OF CHANGES IN NET FUNDS**

| | At 31.3.23<br>£ | Cash flow<br>£ | At 31.3.24<br>£ |
|---|---|---|---|
| **Net cash** | | | |
| Cash at bank | 1,830,435 | (1,573) | 1,828,862 |
| **Total** | **1,830,435** | **(1,573)** | **1,828,862** |

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**
The accounts are prepared on a going concern basis after consideration by the trustees that there are no material uncertainties about the charity's ability to continue as a going concern. Such consideration includes a review of committed income and expenditures, cash flows and reserves. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**Tangible fixed assets**
Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles - 25% straightline

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**Debtors**
Accrued income is recognised where funds in respect of the financial period being reported have been received or invoiced after the Balance Sheet date. Prepayments are recognised where payments, in respect of future financial periods have been made prior to the Balance Sheet date

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

**Creditors**
Creditors and provisions are recognised at their invoiced amount including VAT. Accruals are based on agreed costs (including VAT) for services received prior to the Balance Sheet date but not invoiced before that date; where an expense has not been agreed and estimate of the final settlement amount (including VAT) is made.

**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.

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

**1. ACCOUNTING POLICIES - continued**

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Allocation and apportionment of costs**

Support and governance costs are incurred to further the work of the charity. These costs, which are analysed in the notes to the financial statements, are allocated between the cost of raising funds and expenditure on charitable activities based on the types of expenditure and the average amount of time and use of resources incurred by the charity as a whole on those activities.

**Stocks**

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

**Taxation**

The charity is exempt from corporation tax on its charitable activities

**Fund accounting**

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

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

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

**Pension costs and other post-retirement benefits**

Employees are "auto-enrolled" into a defined contribution pension scheme from which they may opt out. The charity's only liability is the monthly contribution calculated as a proportion of the employee's qualifying earnings during the period of employment at the charity. The cost of such contributions is recognised as a staff cost and charged directly or allocated to the cost of raising funds or expenditure on charitable activities in line with the policies described.

**Donated goods and gifts in kind**

Food Bank Aid receives donated goods from individuals, schools, companies and other organisations. These are accounted for as Gifts in Kind and their value is calculated at the point of distribution to food banks. The basis for the valuation is the basic price of each item and using a multiplier to recognise the higher price of donated goods compared to the price paid by Food Bank Aid when similar purchases are made. The value of services provided by volunteers is not included.

We are fortunate to receive rent and rate free premises from Regal London. The value of the rent has been ascertained by comparing market rents.

In addition, we received some donated goods such as furniture and fittings and these have been valued as used goods.

| | **2024** | **2023** |
|---|---|---|
| Gifts in Kind | **£** | **£** |
| Goods for Food Banks | 549,363 | 568,543 |
| Rent and Rates | 88,395 | 86,314 |
| Motor Vehicles | - | 7,221 |
| Legal Fees | 23,580 | 15,100 |
| | 661,338 | 677,178 |

## 2. DONATIONS AND LEGACIES

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Gifts in kind | 661,338 | 677,178 |
| Donations | 1,737,789 | 2,067,504 |
| Gift aid recoveries | 123,907 | 151,790 |
| Grants | 31,289 | 75,900 |
| | 2,554,322 | 2,972,372 |

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

| | 2024 | 2023 |
|---|---|---|
| The Betty Messenger Charitable Foundation - Grant 3 | - | 50,000 |
| The Sybil Shine Memorial Trust | - | 10,000 |
| Maurice Wohl Charitable Trust | - | 10,000 |
| The Jansen Foundation | - | 5,000 |
| The Mutley Foundation | - | 900 |
| Grants received for local food banks | 31,289 | - |
| | **31,289** | **75,900** |

See note 15 for an analysis of restricted funds received in the year.

## 3. INVESTMENT INCOME

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Deposit account interest | 45,119 | 1,969 |

## 4. COST OF RAISING FUNDS

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Advertising and Marketing | 20,439 | 32,420 |
| Staff costs | 25,906 | - |
| Fees and charges | 72,180 | 33,459 |
| Printing and postage | 3,182 | 2.558 |
| Support & Governance costs (see note 6) | 18,476 | 37,265 |
| | **140,183** | **105,702** |

## 5. CHARITABLE ACTIVITIES COSTS

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Goods supplied to food banks | 2,063,992 | 1,469,649 |
| Staff costs | 125,094 | 44,519 |
| Rent | 73,333 | 73,333 |
| Utilities and rates | 15,062 | 21,050 |
| Van costs | 6,146 | 3,983 |
| Sundry expenses | - | 371 |
| Support & Governance costs (see note 6) | 121,562 | 80,542 |
| | **2,405,188** | **1,693,447** |

## 6. SUPPORT & GOVERNANCE COSTS

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| **Support Costs** | | |
| Staff costs | 22,083 | 79,248 |
| Office and General Admin | 12,753 | 13,932 |
| Other Professional fees | 101,213 | 21,027 |
| | | |
| **Governance costs** | | |
| Audit fees | 3,988 | 3,600 |
| | **140,037** | **117,807** |

| | £ | £ | £ | £ |
|---|---|---|---|---|
| | **Charitable Activities** | **Raising Funds** | **Total 2024** | **Total 2023** |
| Audit fees | 3,190 | 798 | 3,988 | 3,600 |
| Other professional fees | 85,087 | 16,126 | 101,213 | 21,027 |
| Staff costs | 22,083 | - | 22,083 | 79,248 |
| Office and General Admin | 11,202 | 1,551 | 12,753 | 13,932 |
| | **121,562** | **18,476** | **140,037** | **117,807** |

## 7. NET INCOME/(EXPENDITURE)

| | 2024 | 2023 |
|---|---|---|
| Net income/(expenditure) is stated after charging/(crediting): | **£** | **£** |
| Auditors' remuneration | 3,988 | 3,600 |

## 8. TRUSTEES' REMUNERATION AND BENEFITS

During the year, one trustee was paid remuneration of £5,250 for consulting services. This amount was agreed in advance by the Board of Trustees. Other than this, there were no trustees' remuneration or other benefits for the period ended 31 March 2024.

**Trustees' expenses**

Trustees were reimbursed for out of pocket expenses such as travel. During the year, this totalled under £1,000.

## 9. STAFF COSTS

| | 2024 | 2023 |
|---|---|---|
| | **£** | **£** |
| Wages and salaries | **152,540** | 112,751 |
| Social security costs | **10,088** | 7,406 |
| Pension contributions | **1,999** | 1,811 |
| | **164,627** | 121,968 |
| The average monthly number of employees during the period was as follows: | 5 | 4 |

No employees received emoluments in excess of £90,000.

The total salary costs have been split between the charity's activities as follows:

| | Note | £ Payroll costs | £ Other costs | £ Total |
|---|---|---|---|---|
| Costs of raising funds | 4 | 25,906 | - | 25,906 |
| Charitable activities | 5 | 116,968 | 8,126 | 125,094 |
| Support and Governance costs | 6 | 21,753 | 330 | 22,083 |
| | | **164,627** | **8,456** | **173,083** |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

## 10. TANGIBLE FIXED ASSETS

| | Van | Total |
|---|---|---|
| | £ | £ |
| **Cost or revaluation** | | |
| Cost b/fwd | 7,221 | **7,221** |
| Additions | - | - |
| Cost c/fwd at 31.3.24 | 7,221 | **7,221** |
| **Depreciation and Impairment** | | |
| Depreciation b/fwd | 1,204 | **1,204** |
| Charge for the year | 1,504 | **1,504** |
| Depreciation c/fwd | 2,708 | **2,708** |
| **Net Book Values** | | |
| At 31 March 2024 | 4,513 | **4,513** |
| At 31 March 2023 | 6,017 | **6,017** |

## 11. STOCKS - GOODS FOR FOOD BANKS

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Goods for Food Banks | 47,369 | 34,905 |

## 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Other debtors | 166,781 | 105,327 |
| Trade debtors | 2,780 | 10,675 |
| **Total** | **169,561** | **116,002** |

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Deferred income and accruals | 11,924 | 4,123 |
| Trade creditors | 1,179 | 104 |
| **Total** | **13,103** | **4,227** |

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

| | Unrestricted funds | Restricted funds | Total funds |
|---|---|---|---|
| | £ | £ | £ |
| Fixed Assets | 4,513 | - | 4,513 |
| Net Current Assets | 2,001,400 | 31,289 | 2,032,689 |
| **Total** | **2,005,913** | **31,289** | **2,037,202** |

**15. MOVEMENT IN FUNDS**

| | At 1.04.23 | Incoming resources | Resources expended | At 31.3.24 |
|---|---|---|---|---|
| | £ | | £ | £ |
| **Unrestricted Funds** | | | | |
| General fund | 1,961,782 | 2,568,152 | (2,524,021) | 2,005,913 |
| **Restricted Funds** | | | | |
| Betty Messenger Charitable Foundation | 21,350 | - | (21,350) | - |
| Individual Food Bank Restricted Donations | - | 31,289 | - | 31,289 |
| **Total** | **21,350** | **31,289** | **(21,350)** | **31,289** |
| **Total funds** | **1,983,132** | **2,599,441** | **(2,545,371)** | **2,037,202** |

The restricted funds in the year were from:
Arc Food Bank £3,424
Bounds Green Food Bank £5,000
Bruce Grove Food Bank £3,108
Castlehaven Food Bank £3,312
CHC Food Bank £1,445
Hornsey Food Bank £5,000
Southgate Mosque Food Bank £5,000
WD6 Food Bank £5,000

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 31 March 2024 other than Note 8.

# Accounts

**REGISTERED COMPANY NUMBER: 13299257 (England and Wales)**
**REGISTERED CHARITY NUMBER: 1194314**

Report of the Trustees and Audited Financial Statements
for the Year Ended 31 March 2023

for

Food Bank Aid
(A Company Limited by Guarantee)

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

Food Bank Aid

Reference and Administrative Details
for the Year Ended 31 March 2023

| | |
|---|---|
| **TRUSTEES** | Naomi Russell - Chair<br>Joanna Sheehan – Treasurer (to 25.06.23)<br>Chris Goodgame – Treasurer (appointed 26.06.23)<br>Daniel Thompson (resigned 19.4.22)<br>Martin Smith<br>Ola Ogunmoyela<br>Ishraq Bhatti –(appointed 3.03.2022)<br>Jonathan Dimson (appointed 01.09.2022)<br>Samuel Clake (appointed 3.1.23) (resigned 31.3.23)<br>Kalbir Sohi (appointed 27.07.2023)<br>Charlotte Souter (appointed 5.10.23) |
| **REGISTERED OFFICE** | Unit 2b Chaplain Square<br>Great North Leisure Park<br>London<br>N12 0GL |
| **REGISTERED COMPANY NUMBER** | 13299257 (England and Wales) |
| **REGISTERED CHARITY NUMBER** | 1194314 |
| **INDEPENDENT AUDITORS** | Calders (1883) LLP<br>Chartered Accountants & Statutory Auditors<br>30 Orange Street<br>London<br>WC2H 7HF |
| **BANKERS** | HSBC UK Bank plc |

Food Bank Aid

Chair's Report
for the Year Ended 31 March 2023

I'm sure for anyone reading this report the Covid-19 years blend into each other and we all have our perception of time skewed. As Food Bank Aid left behind its full year as a registered charity, we were still reeling from the astounding fundraiser just a week before the completion of our first year. As the war in Ukraine broke out, it was quite unbelievable, that our charity, with just one employee and no database and still in its infancy, set about our campaign "Let's Take Hunger Off The Table" and raised over £800k from over 6,000 donors to provide food to food banks going forward into our second year. Although this would not cover our entire need for 12 months of goods, it certainly was a fantastic foundation to build from. What it demonstrated was the commitment of our supporters and volunteers to help their neighbouring communities that were falling deeper into hunger poverty.

Critical to the very core of Food Bank Aid is the building of community and we certainly saw our local communities coming together when we challenged street party hosts celebrating Queen Elizabeth's Platinum Jubilee to organise food collections of 70 bags of food for 70 years, one for each year of the Queen's reign. It was an outstanding success collecting more than 1000 bags of goods. Whilst embodying the Queen's values, community, charity, and a drive to make a difference in the world, we didn't know that only a few months later we would mourn her passing.

To honour and show our appreciation to our top donors, we welcomed over 60 people to my home for an evening of music. Cellist Ashok Klouda, Benjamin Gilmore, violinist and Joint Concert Master for London's Philharmonic cellist, and Dr Simon Callaghan, Pianist and Director of Music at The Conway Hall generously performed a most wonderful concert.

Soon after that, in midst of a heatwave, our dedicated volunteers, avoiding 35-degree temperatures, turned out at 6.00am to ensure that deliveries were made. These contained over 50% more child friendly foods worth over £30k raised in our Summer Campaign "School's Out, Food's Out" allowing children access to easily prepared foods.

September was an incredibly busy time and saw the launch of our Corporate Volunteering Experience and it tickled me to see Amazon, a giant of corporates, walk through the doors to participate in a day of volunteering. Since then, we have had numerous others including BlackRock Investment Bank, Pinterest, ISS, UTB and Charles Russell Speechlys.

Landsec continued their invaluable contribution of free rent and rates, as well as Reed Smith and Addleshaw Goddard providing pro bono legal services. Numerous companies have given food and we are striving to increase and develop these relationships.

Tesco provided a much-needed van and it was a day of celebration when we saw it arrive fully liveried and ready to go. We are hugely appreciative and it has made a significant difference to our logistics.

Through one of our wonderful volunteers, we were introduced to King and Wood Mallisons and we were honoured to be chosen as their Charity of the Year. This new development of entering the Corporate Sector for support has been critical to the growth of our support network and raising our profile in the professional community.

Whilst corporates got on board, we were absolutely thrilled as the year progressed, with the tremendous support from so many community organisations. Taking the lead was Highgate Golf Club, who chose us to be Charity of the Year with the Captains' Dinner raising tens of thousands of pounds for us. This was the beginning of a wonderful partnership with many taking an interest in our work and supporting us continually. Others included The Highgate International Chamber Music Festival, numerous synagogues including Highgate Synagogue, New North London, The Finchley Progressive, and Hadley Wood Jewish Community. Additionally, the Ismaili Community, Talia Price's art exhibition which sold out, The Highgate Choral Society, The Hampstead Community Choir, The Haydn Chamber Orchestra, The Fun Bus, and the Let Them Eat Sarnies Collection, not to mention the countless collections made to celebrate special life events.

At last, with Covid receding, we were able to celebrate and honour our magnificent volunteers who gathered for an Oscars party at our home in Highgate but now they were able to get past the garage! Over 100 volunteers met, often for the first time, all having the ambitions of Food Bank Aid in common. They were entertained by our Trustees and we celebrated their tremendous achievements making Food Bank Aid what it is today. Without them we would not exist.

We love to embrace all communities and cultures and once again the Diwali Basket Brigade enabled one of our annual highlights with volunteers packing over a weekend, 1,000 Diwali bags, filled with £11k of their donated goods which were shared out and delivered to the food banks by Monday morning.

We are hugely appreciative to Rowan Atkinson, Louise Ford and Raz Shaw for putting together a wonderfully uplifting Festive Fundraiser, sponsored by KWM, Frank Reynolds Architects and Levin Wines. With professional performances all from the West End and given at no cost, almost 400 attendees gave significant donations and raised everyone's mood during these bleak months.

On our TV's and radios and in our newspapers, the phrase "cost of living crisis" became too commonplace and familiar. Food Bank Aid became acutely aware, as numbers grew week by week, that we were entering a time of extreme hardship for many who had never experienced such adversity before. We had no idea what was ahead and how Food Bank Aid would have to grow, in order to support the growing need. Brexit, Covid, the Ukraine war impacting food and fuel costs was a perfect storm, resulting in the highest inflation rates seen for years.

Schools and youth clubs were setting up food banks on their own premises. At a local senior school, the Head reported that out of 800 pupils, 200 families were not able to provide sufficient food for pupils to thrive. This was extremely shocking. Numerous food banks, desperate for help, contacted us and were taken on, and by December 2022, we were delivering over 55,000 items per week with the help of 250 volunteers.

Some of the partnerships of which we are most proud, are the 65 schools who participated in collecting donations, visiting the hub, often bringing their parents and teachers along. Planting the seed of charitable giving is hugely important to Food Bank Aid and the most valuable insight for the schools is showing and discussing with the children the what and why of having to set up food banks. As a result of Food Bank Aid's initiative, many pupils have had an insight into food poverty and how they can help. They will be our next generation of supporters and volunteers, not only for Food Bank Aid, but for all charities.

As the cost-of-living crisis deepened, our concerns for keeping up with the pace heightened. It was clear to see that a further crowd funding campaign was essential to raise funds to ensure that we were able to secure our help to food banks going forward into 2023/24. In March 2023, with much trepidation, we ran the "Don't Turn Your Back" campaign with an aim to raise £1m. Ten thousand children helped, wearing stickers on their backs and creating a buzz which got the campaign underway. It was pure relief and joy to meet our goal and beyond, raising over £1.1m from 5,000 amazing donors and matchers who enabled the doubling of donations. There are simply no words to express our thanks and appreciation. This was a momentous day in the life of Food Bank Aid proving my belief that people really do care for their neighbouring communities and those right on our doorsteps, suffering so much stress and anxiety to put food on the table for their families.

To our Trustees, who are simply remarkable, meeting every month and each bringing to the table, their hands on effort, I am beyond words of appreciation. Without their wisdom, their experience, their generosity of themselves and their relentless support for me, I simply would not have kept my head above water.

To our supporters who range from large trusts and foundations to the child who donated his pocket money, every single penny you give and every time you spread the word, is appreciated from the bottom of our hearts. Your impact and the ripple effects on so many lives are simply immeasurable.

To our staff and volunteer army, you are the core of Food Bank Aid. Food Bank Aid is you and you are Food Bank Aid. We simply would not exist without you.

As said at the beginning of this report, time certainly is skewed. It's just under three years since I began in my garage, two years since Food Bank Aid registered as a charity and to date, we have distributed over £4m worth of goods.

It is absolutely true that we are stretched, that we will stumble and we may buckle but we will not waiver in our determination that people in our communities will be able to feed their families.

Every day, I am filled with awe, humbled and inspired by every person who makes up this incredulous Food Bank Aid family.

Thank you

Naomi Russell

Naomi Russell
Chair of Trustees

The Trustees are pleased to present their Trustees' Annual Report and the Charity's financial statements for the year ended 31 March 2023, which are also prepared to meet the requirements for a directors' report and accounts for purposes of the Companies Act. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 Trustees of the Company are its Directors for the purpose of company law and throughout this report they are collectively referred to as the Trustees.

**INCORPORATION**
The charitable company was incorporated on 29 March 2021 and commenced trading on the same date.

**OBJECTIVES AND ACTIVITIES**
**Objectives and aims**
At inception, Food Bank Aid was an informal collection point, sourcing donations from the local community in Highgate and driven by the need to support the short-term needs of the food banks operating during covid-19 in the wider North London community. Since then, the activities of the organisation have been formalised, and other annual giving is set to exceed £1.5m as its reach and reputation continue to grow, and the efforts to continue to contribute to the alleviation of food poverty continues. The ongoing cost of living crisis has motivated the funders, volunteers, staff and trustees, to continue to transform the way that goods are sourced and distributed.

Food Bank Aid was registered as a charity in March 2021 and supports food banks in north London and in the local authorities. It continues to operate a system which delivers goods based precisely on the needs of the food banks it supports. This prevents waste of food, space and time. Recognising it must be easy to give to Food Bank Aid, we have over 50 drop-off points across North London where donations can be left 24/7. Volunteers collect, sort and deliver the goods to the food banks throughout the week allowing us to maximise donated funds by spending significantly on the provision of food items for food banks.

The objects of the Charity are for the public benefit and specifically restricted to the relief of poverty, especially food poverty, by means including the collection, sorting and distribution of food and other supplies to food banks that serve the needs of persons who are, or in danger of suffering food poverty.

**Significant activities**
There are several features of Food Bank Aid which make us unique. Our aim is to be the most responsive, efficient and cost-effective charity supporting foodbanks.

- Working with food banks we pride ourselves on the strong relationships we have with each food bank. These strong relationships have enabled us to develop connections between the various foodbanks, leading to greater sharing of excess products, knowledge, and therefore increased efficiencies.

- We support food banks by providing exactly what they need through a weekly shopping list. By relying on us for a significant portion of their requirements, there is a reduced pressure on an already over-stretched service.

- We remain passionate about families having food resources to cook, enjoying food to suit their dietary, cultural, or ethnic needs. We provide variety, fresh fruit and vegetables, raw products to enable cooking to ensure a balanced diet and even limited treats for children for the occasional indulgence!

- We are fundamentally, a volunteer run organisation. We engage 300+ volunteers in a range of roles at Food Bank Aid. These include roles in the hub, drivers, and shoppers as well as organising events, liaison with schools and other key roles. We have two full-time and two part-time staff (Sept 2023), which allows us to continue to keep our overheads to a minimum.

- Our volunteers primarily live in the community we support strengthening our aim of communities supporting communities.

- Our work is supported through cash and Gift in Kind donations. Gift in Kind donations allow a much greater number of people to contribute. We facilitate this extensively by having over 50 neighbourhood drop-off points across North London, regular collections, supermarket delivery options and a centralised hub open 6-days a week to welcome donations of whatever kind.

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

Our objectives focus on poverty, particularly food poverty and supporting donations to foodbanks. The purpose of Food Bank Aid is to build strong relationships with each of the food banks we support in North London, working with them to develop efficient processes to ensure that each food bank gets exactly what it needs each week, rather than a random selection of food which may or may not be needed. This helps to prevent waste and families can cook and eat food to suit their dietary, cultural or ethnic needs.

In September 2021, generously supported by Landsec, we moved to a new home in Finchley N12. Regal London took over from Landsec when the site was sold and have agreed to renew the lease rent and rates free, to support the continuing work of Food Bank Aid.

The Board of Trustees has referred to the guidance provided by the Charity Commission in ensuring that Food Bank Aid's aims, objectives and activities are for the public benefit.

**Volunteers**

Volunteers will always play a significant role in Food Bank Aid. We engage 300+ volunteers in a range of roles at Food Bank Aid. Our volunteers primarily live in the community, which enables us to provide an opportunity for people to support their neighbours indirectly, many of whom are struggling for the first time. In addition to the contribution of the Trustees who all give their time freely, volunteers help out with the day-to-day running of the charity in the following ways:

Volunteer Management Committee: This comprises of a small selection of volunteers with a variety of relevant professional experience. Each Committee member is responsible for a particular activity, from fundraising, volunteer management and compliance. This group meets formally with at least two Trustees every month to review the charity's activity and future plans. Committee members work closely with the Trustees and each other outside formal meetings.

Volunteer Hub Workers: These include sorters, co-ordinators, drivers, and shoppers. In addition to a General Manager, we have employed a Business Support Manager, and a Volunteer Co-ordinator part time, which ensures appropriate guidance and monitoring of the Volunteer team.

Drop-Off Points: Our work is supported through cash and Gift in Kind donations. Gift in Kind donations allow a much greater number of people to contribute. We facilitate this extensively by maintaining 50+ neighbourhood drop-off points across North London, regular collections, supermarket delivery options and a centralised hub open 6-days a week to take donations.

It is estimated that the volunteer contribution represents about 12 full time equivalent employees.

A key feature of our activities is to plant the seeds of charitable giving in young people. Our work in schools informs young people about food poverty and encourages children to help others.

We created a community at Food Bank Aid by providing a welcoming, no judgemental space where people from all backgrounds and ethnicities can come together with a common aim to help others.

**STRATEGIC REPORT**
**Achievement and performance**
**Overview**
Food Bank Aid is still in its early years, continuing to operate with a focus on the alleviation of food poverty in North London. Our regional focus has allowed us to create a model which could be replicated anywhere where similar challenges exist. As uncertainty relating to the cost-of-living crisis continues, we remain confident that we can maintain our activities and ensure our sustainability and impact.

**Performance monitoring**
Food Bank Aid monitors its achievements using the following main indicators:

- Beneficiary Numbers - the total number of families benefiting from the activities of each food bank we support during the year;
- Order Rate of Food Banks - the frequency of orders from food banks is a good indicator of our effectiveness in meeting their unique needs particularly ethnic and religiously influenced requests; is it not the quantity rather than the frequency
- Gifts-in-Kind - the volume of donated items compared with the volume of shopping required to meet the needs of the food banks is a useful indicator of one aspect of our community engagement;
- Progress toward the strategic objectives and the funding plan;
- Financial performance.

**Achievements**
During the year 2022/23, Food Bank Aid highlights the following achievements:

- Acquired a fully branded van donated by Tesco;
- c65,000 items delivered to food banks every week;
- Created a Food Bank Aid virtual shop on our website allowing people to donate goods without having to go to the shops;
- The Corporate Volunteering Experience programme has welcomed numerous significant organisations;
- Doubled the number of schools participating in collections and Food Bank Aid education from 45 to 90 schools
- Chosen as Highgate Golf Club’s and King and Wood Mallesons Charity of the Year.
- Had several campaigns including; 70 Bags for 70 Years, School’s Out Food’s Out, Don’t Turn Your Back
- Increased our volunteer numbers by 30%

**Our Fundraising Practices**
Food Bank Aid benefits greatly from the support of local people, Private Funds and Foundations and corporates. We gain new supporters mainly through networking, word of mouth and recommendations that lead to unsolicited donations. When we carry out fundraising, we strive to give the best experience to our supporters.

The majority of our fundraising activities are carried out by volunteers including trustees. We do not use professional fundraisers or involve commercial participators.

Our regular fundraising activities include:
- fundraising events such as our "School's Out, Food's Out" Summer Campaign and Charity Extra Campaign;
- subscribing to giving websites such as JustGiving; and
- raising funds via other sources such as charitable trusts, foundations or companies.

Food Bank Aid volunteers and trustees also help to co-ordinate and publicise events organised for our benefit by our supporters in wider community.

We occasionally make appeals for donations towards specific projects by writing to existing supporters (direct marketing), advertising in the Food Bank Aid newsletter, local media and posting appeals on our website and social media. All direct marketing is co-ordinated by volunteers and Trustees to ensure that it is not unreasonably intrusive or persistent and meets data protection requirements. When contact is made through direct marketing, the material contains clear instructions on how a person can be removed from mailing lists.
There have been no complaints about fundraising activity this year.

**Financial review**

The financial position for the year 2022/23 is a surplus of £1.2m. In March 2023 we held a fundraising event with a goal to raise £1 million to be comfortable that the charity was sustainable for the next 12 months. The fundraising event raised over £1.1 a million pounds. The significant surplus is intentional and has allowed us to develop a robust financial plan for 2023/24. The cost-of-living crisis is predicted to impact widely, and Food Bank Aid expects demand to increase and it is therefore essential that we strengthen our cash position to handle such demand and plan for the future year We plan to spend over £1m on food products in the next financial year to meet this need.

**2022/23 Summary Position**

| | £ |
|---|---|
| Income | 2,974,341 |
| Expenditure | (1,799,149) |
| **Surplus / (Deficit)** | **1,175,192** |

Total expenditure was £1,799,149. The total spend on goods for foodbanks was £1,469,466, representing over 82% of total expenditure. The remainder of expenditure was for salaries which were largely funded from a restricted grant, and operating costs of the Hub. Many gifts in-kind donations are made to Food Bank Aid. We were fortunate to receive food and other products for distribution to the food banks. In 2022/23 we received over £568,000 worth of goods. In addition, we received a gift in kind donation for the rent and rates of the Hub, legal advice and a van to transport products to food banks. These amounted to £108,000.

**Reserves policy**

Reserves are intended to assist with the management of cashflow, provide resources for restructuring if income falls and the need arises, or to cover the costs of closure in a worst-case scenario. Food Bank Aid has Restricted Funds and Unrestricted Funds. The General Reserves are part of the Unrestricted funds.

**Reserves**

As at 31 March 2023

| | £ |
|---|---|
| Restricted Funds | 21,350 |
| Unrestricted Funds | 1,961,782 |
| **Total reserves** | **1,983,132** |

As at 31 March 2023, free reserves, amounted to £1,961,782. Trustees have reviewed the reserves policy and concluded that the unrestricted reserves are sufficient to cover for unplanned events and to cover for all expenditure for six months, which is c£100k per month, so that support to food banks is maintained.

Trustees consider that Food Bank Aid is a going concern for the foreseeable future.

**Investment Policy and Performance**

The Trustees consider that the day to day needs of the Charity are such that it is inappropriate to invest funds for the medium to long-term and hence invests its reserves in fixed interest deposits. The Trustees accept that the interest rates achieved during the year were in line with market rates but will keep this under continuous review.

**Plans for future periods**

The Trustees have set a budget for the period to 31 March 2024 aiming for a surplus. Fundraising targets have been identified which can be reasonably relied upon and should be sufficient to cover the running costs for the year. The provision of any additional services will be dependent on further fundraising. The budget will be reviewed regularly throughout the year.

The Trustees will continue to review the financial performance of Food Bank Aid throughout the year and take action if necessary. The reserves policy and level of reserves will be reviewed during the year to ensure they meet the ongoing needs of the charity.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The governing body of Food Bank Aid is the Board of Trustees. The Board leads the organisation in line with its objectives whilst ensuring compliance with legal and statutory requirements of a UK charity and registered company.

**Governing document**

Food Bank Aid is a registered Charity (no. 1194314) governed by its Memorandum and Articles of Association dated 29 March 2021 and is constituted as a company limited by guarantee. Its objectives and powers and other constitutional matters are set out in its Memorandum and Articles of Association. It is governed by a Board of Trustees which is responsible for setting the strategic direction of the organisation and for establishing policy. The Trustees meet regularly to oversee its affairs. The day-to-day operation is delegated to the full-time staff.

**Appointment of trustees**

New Trustees join the Board at the invitation of the Board and are chosen with a view to ensuring an appropriate balance of skills and experience relevant to the operations of the Charity through a formal recruitment process. Trustees' appointments are confirmed at the next Annual General Meeting. Trustees serve for 3 years and there is a minimum 3 Trustees at any given time.

**Trustee induction and training**

There is a formal induction process. Each new trustee is given an introductory pack covering the responsibilities of Charity Trustees and comprehensive details about the organisation.

**Organisation**

The Board of Trustees, administers the Charity. It meets at least quarterly and there are working groups that meet more often. A Chief Executive/Director has been appointed by the Board to manage the day-to-day operations of the Charity. To facilitate effective operations, the Chief Executive/Director has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and providing service-related activity. The Board currently meets monthly to review the organisation's objectives and supports the Management Committee at monthly management meetings.

**Related parties**

None of our trustees receive remuneration or other benefit from their work with the charity. There are no contracts with Food Bank Aid in which any of the Trustees, close family members of the Trustees or companies related to Trustees have, or have had, an interest, either during or at the end of the financial year. A Trustee Register of Interests is maintained to ensure that related party transactions can be easily identified.

**Pay Policy for Senior Staff and Trustees**

The Trustees and the Chief Executive/Director are the key personnel in charge of directing, running and operating the charity. The Trustees give their time freely and no Trustee received any remuneration in respect of their services as a Trustee during the year ended 31 March 2023.

**Risk Management**

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is updated and discussed on a regular basis. Where appropriate, internal controls, policies and procedures have been developed to mitigate these risks.

Particular attention has focussed on financial risks arising from fundraising.

**Fraud**

The Charity manages the risk of fraud through a system of internal controls and policies which set out clearly our approach to the reporting, investigation and management of any suspected irregularities.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**
The trustees (who are also the directors of Food Bank Aid for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- state whether applicable accounting standards 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**
The auditors, Calders (1883) LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 23 October 2023 and signed on the board's behalf by:

Naomi Russell

........................................................................
Naomi Russell - Trustee

Report of the Independent Auditors to the Members of
Food Bank Aid

**Opinion**
We have audited the financial statements of Food Bank Aid (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to
- identifying those laws and regulations that could be expected to have a material impact on the financial
- statements. During the engagement team briefing, the outcomes of these discussions and enquiries were
- shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK
- financial reporting standards, Company Law and Charity Law.

With regards to laws and regulations relating to the operating aspects of the charitable company, these were discussed with management and were not considered fundamental to the operating of the business therefore should not have a material impact on the financial statements.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Use of our report**
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Calders(1883)LLP

Philip Ewen FCA (Senior Statutory Auditor)
for and on behalf of Calders (1883) LLP
Chartered Accountants & Statutory Auditors
30 Orange Street
London
WC2H 7HF

Date: 23rd October 2023

Food Bank Aid

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2023

| | Notes | Unrestricted £ | Restricted £ | Total Funds 2023 £ | Total Funds 2022 £ |
|---|---|---|---|---|---|
| **INCOME FROM** | | | | | |
| Donations and legacies | **2** | 2,916,472 | 55,900 | 2,972,372 | 2,135,148 |
| Investment income | **3** | 1,969 | - | 1,969 | 13 |
| **Total** | | 2,918,441 | 55,900 | 2,974,341 | 2,135,161 |
| **EXPENDITURE ON** | | | | | |
| Raising Funds | **4** | 105,702 | - | 105,702 | 64,427 |
| Charitable Activities | **5** | 1,643,028 | 50,419 | 1,693,447 | 1,262,794 |
| **Total** | | 1,748,730 | 50,419 | 1,799,149 | 1,327,221 |
| **NET INCOME** | | 1,169,711 | 5,481 | 1,175,192 | 807,940 |
| **TOTAL FUNDS BROUGHT FORWARD** | | 792,071 | 15,869 | 807,940 | - |
| **TOTAL FUNDS CARRIED FORWARD** | | 1,961,782 | 21,350 | 1,983,132 | 807,940 |

**CONTINUING OPERATIONS**
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Food Bank Aid

Statement of Financial Position
31 March 2023

| | Notes | 2023 £ | 2022 £ |
|---|---|---|---|
| **Fixed Assets** | | 6,017 | - |
| Tangible Assets | **10** | | |
| **Current Assets** | | | |
| Stocks | **11** | 34,905 | 7,517 |
| Debtors | **12** | 116,002 | 454,746 |
| Cash at Bank | | 1,830,435 | 353,081 |
| | | 1,981,342 | 815,344 |
| **Creditors: Amounts falling due within one year** | | (4,227) | (7,404) |
| **Net Current Assets** | | 1,977,115 | 807,940 |
| **Total Assets Less Current Liabilities** | | 1,983,132 | 807,940 |
| **Net Assets** | | 1,983,132 | 807,940 |
| **Funds** | | | |
| Restricted | | 21,350 | 15,869 |
| Unrestricted | | 1,961,782 | 792,071 |
| **Total Funds** | | 1,983,132 | 807,940 |

The financial statements were approved by the Board of Trustees and authorised for issue on 23 October 2023 and were signed on its behalf by:

Naomi Russell

............................................
Naomi Russell - Trustee

Chris Goodgame

............................................
Chris Goodgame - Trustee

The notes form part of these financial statements

Statement of Cash Flows
for the Year Ended 31 March 2023

| | Notes | 2023 £ | 2022 £ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Cash generated from operations | 1 | 1,482,607 | 353,068 |
| Net cash provided by operating activities | | 1,482,607 | 353,068 |
| **Cash flows from investing activities** | | | |
| Interest received | | 1,969 | 13 |
| Property, plant and equipment | | (7,221) | - |
| Net cash provided by investing activities | | (5,252) | 13 |
| **Change in cash and cash equivalents in the reporting period** | | 1,477,354 | 353,081 |
| **Cash and cash equivalents at the beginning of the reporting period** | | 353,081 | - |
| **Cash and cash equivalents at the end of the reporting period** | | 1,830,435 | 353,081 |

Notes to the Statement of Cash Flows
for the Year Ended 31 March 2023

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

| | 2023 £ | 2022 £ |
|---|---|---|
| **Net income for the reporting period (as per the Statement of Financial Activities)** | 1,175,192 | 807,940 |
| **Adjustments for:** | | |
| Interest received | (1,969) | (13) |
| Depreciation of property, plant and equipment | 1,204 | - |
| Increase in stocks | (27,388) | (7,517) |
| Decrease/(Increase) in debtors | 338,744 | (454,746) |
| (Decrease)/Increase in creditors | (3,176) | 7,404 |
| **Net cash provided by operations** | 1,482,607 | 353,068 |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

| | At 31.3.22 £ | Cash flow £ | At 31.3.23 £ |
|---|---|---|---|
| **Net cash** | | | |
| Cash at bank | 353,081 | 1,477,354 | 1,830,435 |
| **Total** | **353,081** | **1,477,354** | **1,830,435** |

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**
The accounts are prepared on a going concern basis after consideration by the trustees that there are no material uncertainties about the charity's ability to continue as a going concern. Such consideration includes a review of committed income and expenditures, cash flows and reserves. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**Tangible Fixed Assets and Depreciation**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Van - 25% Reducing Balance

**Debtors**
Accrued income is recognised where funds in respect of the financial period being reported have been received or invoiced after the Balance Sheet date. Prepayments are recognised where payments, in respect of future financial periods have been made prior to the Balance Sheet date.

**Cash at bank and in hand**
Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity of 12 months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors**
Creditors and provisions are recognised at their invoiced amount including VAT. Accruals are based on agreed costs (including VAT) for services received prior to the Balance Sheet date but not invoiced before that date; where an expense has not been agreed and estimate of the final settlement amount (including VAT) is made.

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

**Expenditure**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

**Allocation and apportionment of costs**
Support and governance costs are incurred to further the work of the charity. These costs, which are analysed in the notes to the financial statements, are allocated between the cost of raising funds and expenditure on charitable activities based on the types of expenditure and the average amount of time and use of resources incurred by the charity as a whole on those activities.


continued...

**1. ACCOUNTING POLICIES - continued**

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

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

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

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

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

**Pension costs and other post-retirement benefits**
Employees are "auto enrolled" into a defined contribution pension scheme from which they may opt out. The charity's only liability is the monthly contribution calculated as a proportion of the employee's qualifying earnings during the period of employment at the charity. The cost of such contributions is recognised as a staff cost and charged directly or allocated to the cost of raising funds or expenditure on charitable activities in line with the policies described.

**Donated goods and gifts in kind**
Food Bank Aid receives donated goods from individuals, schools and organisations. These are accounted for as Gifts in Kind and their value is calculated at the point of distribution to food banks. The basis for the valuation is the basic price of each item and using a multiplier to recognise the higher price of donated goods compared to the price paid by Food Bank Aid when similar purchases are made. The value of services provided by volunteers is not included.

We are fortunate to receive rent and rate free premises from Land Securities. The value of the rent has been ascertained by comparing market rents. We are grateful to Tesco Ltd for donating a van which is used throughout the week to deliver to food banks.

In addition, we received some donated goods such as furniture and fittings and these have been valued as used goods.

| | **2023** | **2022** |
|---|---|---|
| **Gifts in Kind** | **£** | **£** |
| Goods for Food Banks | 568,543 | 746,550 |
| Rent and Rates | 86,314 | 81,156 |
| Furniture and Fittings | - | 895 |
| Motor Vehicles | 7,221 | - |
| Legal Fees | 15,100 | - |
| | **677,178** | **828,601** |


continued...

## 2. DONATIONS AND LEGACIES

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Gifts in kind | 677,178 | 828,601 |
| Donations | 2,067,504 | 1,068,441 |
| Gift aid recoveries | 150,137 | 112,106 |
| Grants | 75,900 | 126,000 |
| | **2,970,719** | **2,135,148** |

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

| | | |
|---|---|---|
| The United Trust Bank | - | 10,000 |
| The Betty Messenger Charitable Foundation - Grant 1 | - | 50,000 |
| The Betty Messenger Charitable Foundation - Grant 2 | - | 50,000 |
| The Betty Messenger Charitable Foundation - Grant 3 | 50,000 | - |
| The Sybil Shine Memorial Trust | 10,000 | 10,000 |
| The Blue Thread | - | 5,000 |
| Sainsbury's The Neighbourly Forum | - | 1,000 |
| The Maurice Wohl Charitable Foundation | 10,000 | - |
| The Jansen Foundation | 5,000 | - |
| The Mutley Foundation | 900 | - |
| | **75,900** | **126,000** |

The restricted funds in the year were from:

The Betty Messenger Charitable Foundation - Grant 3 - to fund the post of General Manager £50,000
The Jansen Foundation – Schools Out Campaign £5,000
The Mutley Foundation – Food £900



continued...

## 3. INVESTMENT INCOME

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Deposit account interest | 1,969 | 13 |

## 4. COST OF RAISING FUNDS

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Advertising & Marketing | 32,420 | 15,972 |
| Fees and charges | 33,459 | 26,491 |
| Printing and postage | 2,558 | - |
| Support & Governance costs (see note 6) | 37,265 | 21,964 |
| | **105,702** | **64,427** |

## 5. CHARITABLE ACTIVITIES COSTS

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Goods supplied to food banks | 1,469,649 | 1,117,210 |
| Staff costs | 44,519 | 34,131 |
| Rent | 73,333 | 73,333 |
| Utilities and rates | 21,050 | 10,492 |
| Hub setup costs | - | 4,378 |
| Van costs | 3,983 | - |
| Sundry expenses | 371 | 4,295 |
| Support & Governance costs (see note 6) | 80,542 | 18,955 |
| | **1,693,447** | **1,262,794** |

## 6. SUPPORT & GOVERNANCE COSTS

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| **Support Costs** | | |
| Staff costs | 79,248 | 7,566 |
| Advertising & Marketing | - | 26,739 |
| Office and General Admin | 13,932 | 3,613 |
| Other Professional fees | 21,027 | - |
| **Governance costs** | | |
| Audit fees | 3,600 | 3,000 |
| | **117,807** | **40,919** |

| | £<br>**Charitable Activities** | £<br>**Raising Funds** | £<br>**Governance** | £<br>**Total 2023** | £<br>**Total 2022** |
|---|---|---|---|---|---|
| Audit fees | 2,880 | 720 | - | 3,600 | 3,000 |
| Advertising & Marketing | - | - | - | - | 26,739 |
| Other Professional fees | 20,434 | 593 | - | 21,027 | 3,613 |
| Staff costs | 45,625 | 33,623 | - | 79,248 | 7,566 |
| Office and General Admin | 11,603 | 2,329 | | 13,932 | - |
| | **80,542** | **37,265** | **-** | **117,807** | **40,919** |



continued...

## 7. NET INCOME/(EXPENDITURE)

| | 2023 | 2022 |
|---|---|---|
| Net income/(expenditure) is stated after charging/(crediting): | £ | £ |
| Auditors' remuneration | 3,600 | 3,000 |

## 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 (Period ended 31 March 2022, none).

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 (Period ended 31 March 2022, none).

## 9. STAFF COSTS

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 112,751 | 40,790 |
| Social security costs | 7,406 | 206 |
| Pension contributions | 1,811 | 701 |
| | 121,968 | 41,697 |
| The average monthly number of employees during the period was as follows: | 4 | 1 |

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

## 10. TANGIBLE FIXED ASSETS

| | VAN | TOTAL |
|---|---|---|
| | £ | £ |
| **Cost or revaluation** | | |
| Additions | 7,221 | 7,221 |
| At 31 March 2023 | 7,221 | 7,221 |
| **Depreciation and Impairment** | | |
| Depreciation charge for the year | 1,204 | 1,204 |
| At 31 March 2023 | 1,204 | 1,204 |
| **Net Book Values** | | |
| At 31 March 2023 | 6,017 | 6,017 |

## 11. STOCKS - GOODS FOR FOOD BANKS

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Goods for Food Banks | 34,905 | 7,517 |

## 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Other debtors | 105,327 | 454,746 |
| Trade debtors | 10,675 | - |
| **Total** | **116,002** | **454,746** |

## 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Accrued expenses | 4,123 | 7,404 |
| Trade creditors | 104 | - |
| **Total** | **4,227** | **7,404** |

## 14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds | Restricted funds | Total funds |
|---|---|---|---|
| | £ | £ | £ |
| Fixed Assets | 6,017 | - | 6,017 |
| Net Current Assets | 1,955,765 | 21,350 | 1,977,115 |
| **Total** | **1,961,782** | **21,350** | **1,983,132** |

## 15. MOVEMENT IN FUNDS

| | At 1.04.22 | Incoming resources | Resources expended | At 31.3.23 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted Funds** | | | | |
| General fund | 792,071 | 2,916,788 | (1,747,077) | 1,961,782 |
| **Restricted Funds** | | | | |
| Betty Messenger Charitable Foundation | 15,869 | 50,000 | (44,519) | 21,350 |
| The Jansen Foundation | - | 5,000 | (5,000) | - |
| The Mutley Foundation | - | 900 | (900) | - |
| **Total** | **15,869** | **55,900** | **(50,419)** | **21,350** |
| **Total funds** | **807,940** | **2,972,688** | **(1,797,496)** | **1,983,132** |

The restricted funds in the year were from:

The Betty Messenger Charitable Foundation - Grant 3 - to fund the post of General Manager £50,000
The Jansen Foundation – Schools Out Campaign £5,000
The Mutley Foundation – Food £900

## 16. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2023.

**Food Bank Aid**

England & Wales - Charity number 1194314

# Accounts

REGISTERED COMPANY NUMBER: 13299257 (England and Wales)
REGISTERED CHARITY NUMBER: 1194314

Report of the Trustees and Audited Financial Statements
for the Period 29 March 2021 to 31 March 2022

for

Food Bank Aid
(A Company Limited by Guarantee)

Contents of the Financial Statements
for the Period 29 March 2021 to 31 March 2022

Food Bank Aid

Reference and Administrative Details
for the Period 29 March 2021 to 31 March 2022

| | |
|---|---|
| **TRUSTEES** | Naomi Russell - Chair (appointed 29.3.21)<br>Joanna Rosenblatt (appointed 29.3.21) (resigned 1.11.21)<br>Joseph Levin (appointed 29.3.21) (resigned 28.3.22)<br>Joanna Sheehan - Treasurer (appointed 24.6.21)<br>Daniel Thompson (appointed 24.6.21) (resigned 19.4.22)<br>Martin Smith (appointed 28.1.22)<br>Ola Ogunmoyela (appointed 28.1.22)<br>Ishraq Bhatti (appointed 3.3.22)<br>Jonathan Dimson (appointed 1.9.22) |
| **REGISTERED OFFICE** | 36 Millfield Lane<br>London<br>N6 6JB |
| **REGISTERED COMPANY NUMBER** | 13299257 (England and Wales) |
| **REGISTERED CHARITY NUMBER** | 1194314 |
| **INDEPENDENT AUDITORS** | Calders (1883) LLP<br>Chartered Accountants & Statutory Auditors<br>30 Orange Street<br>London<br>WC2H 7HF |
| **BANKERS** | Starling Bank<br>- until 8 November 2022<br><br>HSBC Bank<br>- from 8 November 2022 |

Food Bank Aid

Chair's Report
for the Period 29 March 2021 to 31 March 2022

Towards the end of 2020, the question was "to be or not to be". Food Bank Aid began from my garage with a few cardboard boxes and built up during Covid 19. The decision whether to close or become a registered charity had to be made. With huge thanks for the pro bono services of Reed Smith LLP and responding to the pleas of the food bank managers who we support, together with our volunteers, we registered as a charity in March 2021. Since then, it's been a whirlwind of activity and effort from our Trustees, our Volunteer Management Committee and our Volunteers, all of whom have gone far beyond the call of duty and I am enormously appreciative. Our hugely committed Trustees have worked hands on for many hours every week and it is they, who have contributed so enormously to our growth.

Our Volunteer Management committee, working selflessly to make a success of events, school engagement, fundraise, enrol and engage volunteers, introduce systems and ensure correct governance are valued beyond words.

In the first part of the year the Trustee's time was taken up with efforts to get our policies, regulatory and governing requirements in place, whilst keeping the charity moving forward and meeting the needs of constantly increasing numbers of people requiring help.

In June 2021 with the pro bono help from Addleshaw Goddard LLP we engaged our first employee, Marcus Maughan as our General Manager. We give enormous thanks to the Betty Messenger Foundation which funds his salary. Marcus has gained the huge affection of our volunteers and he has created a familial working environment, whilst dedicating himself to the running of operations.

Our volunteers are the heart of Food Bank Aid. Having now over 200 registered volunteers, we are indebted to their incredible willingness and generosity of themselves to step up whenever they are called upon. We have created a Food Bank Aid Family and I am constantly told that our family is hugely meaningful to many, improving lives, giving a sense of purpose, community and camaraderie. This is very rewarding and it is my intention to strive to never lose this very special community of extraordinary people who have joined us to help others less fortunate.

As Spring 2021 approached it was obvious that we needed premises larger than my bulging garage and in September 2021 we moved into a former restaurant premises in Chaplin Square N12, given to us rent and rates free by our landlords, Land Securities. Again, thanks to Reed Smith LLP for their pro bono property work saving us significant amounts of expense. These incredible gifts in kind enabled us to start developing relationships with commercial suppliers, receive multiple commercial deliveries daily, whilst continuing to run a very lean charity relying on volunteers collecting, sorting, packing and delivering to food banks. It is imperative that we maintain the highest of standards in quality and presentation when we deliver our goods and not offload them where they are not wanted. We distribute goods between the food banks to ensure that all communities are served according to their cultural needs, encouraging home cooking. The sharing of food has proven over centuries to be a positive way of providing social interaction within families, bringing communities, the vulnerable and the lonely together.

When we formed the charity, no-one knew how things would work as Covid-19 receded. However, with nothing to lose and food banks crying out for help, we moved forward not knowing that the cost-of-living crisis was to come and within the year we would be seeing soaring fuel and food prices. Never have food banks been needed as they are today with the addition of working people being thrown into crisis and in need of extra support. Food bank managers are being pushed to the limit with more people attending every week and resources and donations declining. Food Bank Aid along with other charities have seen a dramatic fall in donations of goods as people return to their pre Covid-19 lives and donor fatigue sets in. Nonetheless, Food Bank Aid rose to the challenge to raise sufficient funds not only to maintain the amount we give but increase it.

In the early part of 2021, our magnificent volunteers worked day and night to gather 353 Team Hosts who together reached out to 4682 people who donated over £792,000 in 36 hours, breaking far beyond our goal of £600k. Our belief that our communities really do care about our neighbours in strife, was strengthened and renewed. This showed the power of many people giving a little and brought tears of joy to many eyes as we watched the pounds climb. This was an experience I will never forget with so many people participating and joining our force for good.

Other wonderful and memorable initiatives throughout the year include the fabulous Festive Fundraiser hosted by Louise Ford and Rowan Atkinson who brought their expertise and generosity to the fore, raising over £20,000, our Summer Campaign for Schools raising £25,000 to support families during the summer holidays with extra supplies, the Maccabi Fun Run and the Diwali Basket Brigade collaborative, packing £11,000 of donated foods into 1000 bags for distribution to all communities attending the food banks.

Involving the younger generation in how they can help relieve food poverty is extremely close to my heart and we have immensely enjoyed working with over 40 schools with children of all ages who collect goods and spread the word for us, often engaging in their own activities to find ways to help. This is critical as it's the next generation who will carry on the work of so many charities and it's up to us to inspire them.

Similarly, we want to always secure engagement across all types of community groups and ensure mutual respect for all communities, working together for the greater good.

Food Bank Aid runs on a simple system of giving food banks exactly what they need and nothing they don't. It's a system which in the future can be duplicated and instigated anywhere. We want to keep it simple, lean and efficient ensuring accountability to our amazingly generous donors. Every £1 has to be considered. As we grow, we know we must invest in infrastructure to sustain the charity, but we will always do this with great consideration and planning to ensure that we can always get a return on our investment.

When I began the small effort to support my local food bank, I could not have dreamt that Food Bank Aid would be as significant in getting essential support to so many people. It's heart breaking that Food Bank Aid is needed at all, but I look forward, with the strength and enthusiasm of our magnificent Food Bank Aid family, to another year and beyond of giving to those in need.

N m Russell.

Naomi Russell
Chair of Trustees

24.11.2022

The Trustees are pleased to present their Trustees' Annual Report and the Charity's financial statements for the year ended 31 March 2022, which are also prepared to meet the requirements for a directors' report and accounts for purposes of the Companies Act. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 Trustees of the Company are its Directors for the purpose of company law and throughout this report they are collectively referred to as the Trustees.

**INCORPORATION**

The charitable company was incorporated on 29 March 2021 and commenced trading on the same date.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The forerunner to Food Bank Aid was founded in April 2020 in Naomi Russell's garage as a response to the increase in the number of people attending food banks. Naomi's desire was to mobilise the community to do something practical to support local communities enabling more privileged in society to support those who had fallen into difficulty or been plunged into hardship, as a result of the virus.

Since the beginning of this volunteer-led initiative, nearly £2.5m worth of goods have been distributed. Food Bank Aid was registered as a charity in March 2021 and supports food banks in Barnet, Camden, Enfield, Haringey, Harrow and Islington. It has developed a system which delivers exactly what food banks request and nothing they don't. This prevents waste of food, space and time. Recognising it must be easy to give Food Bank Aid, we have over 50 drop-off points across North London where donations can be left 24/7. Volunteers collect, sort and deliver the goods to the food banks throughout the week allowing us to maximise donated funds by spending significantly on the provision of food items for food banks.

The objects of the Charity are for the public benefit and specifically restricted to the relief of poverty, especially food poverty, by means including the collection, sorting and distribution of food and other supplies to food banks that serve the needs of persons who are, or in danger of suffering food poverty.

**Significant activities**

There are several features of FBA which make us unique. Our aim is to be the most responsive, efficient and cost-effective charity supporting foodbanks.

- Working with food banks we pride ourselves on the strong relationships we have with each food bank. These strong relationships have enabled us to develop connections between the various foodbanks, leading to greater sharing of excess products, knowledge, and therefore increased efficiencies.

- We support food banks by providing exactly what they need through a weekly shopping list. By relying on us for a significant portion of their requirements, there is a reduced pressure on an already over-stretched service.

- We are passionate about families having food resources to cook, enjoying food to suit their dietary, cultural, or ethnic needs. We provide variety, fresh fruit and vegetables, raw products to enable the cooking, and even limited treats for children ensure a balanced diet with the occasional indulgence!

- We are a volunteer run organisation. We engage 250+ volunteers in a range of roles at Food Bank Aid. These include professional roles, roles in the hub, drivers, and shoppers. We have only three paid staff which keep our overheads to a minimum.

- Our volunteers primarily live in the community. This means the community itself supports the people in the community in need.

- Our work is supported through cash and Gift in Kind donations. Gift in Kind donations allow a much greater number of people to contribute. We facilitate this extensively by having 50+ neighbourhood drop-off points across North London, regular collections, supermarket delivery options and a centralised hub open 6-days a week to take donations.

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

Our objectives focus on poverty, particularly food poverty and supporting donations to food banks. The purpose of Food Bank Aid is to build strong relationships with each of the food banks we support in North London, working with them to develop efficient processes to ensure that each food bank gets exactly what it needs each week, rather than a random selection of food that is difficult to distribute. This helps to prevent waste and families can cook and eat food to suit their dietary, cultural or ethnic needs.

In September 2021, generously supported by Landsec, we moved to a new home in Finchley N12. Increased storage capacity has allowed us to buy and store more efficiently. More space and easy access enable us to welcome much-needed new volunteers and donors.

The Board of Trustees has referred to the guidance provided by the Charity Commission in ensuring that Food Bank Aid's aims, objectives and activities are for the public benefit.

**Volunteers**

Volunteers play a very significant role in Food Bank Aid. We engage 250+ volunteers in a range of roles at Food Bank Aid. Our volunteers primarily live in the community. This means the community itself supports the people in the community, who are in need. In addition to the contribution of the Trustees who all give their time freely, volunteers help out with the day-to-day running of the charity in the following ways:

Volunteer Management Committee: This comprises of a small selection of volunteers with a variety of relevant professional experience. Each Committee member is responsible for a particular activity, from fundraising, volunteer management and compliance. This group meets formally with at least two Trustees every month to review the charity's activity and future plans. Committee members work closely with the Trustees and each other outside formal meetings.

Volunteer Hub Workers: These include sorters, co-ordinators, drivers, and shoppers. We have employed a General Manager which is funded by the Betty Messenger Charitable Foundation.

Drop-Off Points: Our work is supported through cash and Gift in Kind donations. Gift in Kind donations allow a much greater number of people to contribute. We facilitate this extensively by having 50+ neighbourhood drop-off points across North London, regular collections, supermarket delivery options and a centralised hub open 6-days a week to take donations.

It is estimated that the volunteer contribution represents about 12 equivalent employees.

**STRATEGIC REPORT**

**Achievement and performance**

**Overview**

FBA is a young charity, operating with a focus on the alleviation of Food Poverty in North London. Our regional focus has allowed us to create a model which could be replicated anywhere in the world where similar challenges exist. As the cost-of-living crisis spirals, it is clear that our ability to limit the scope of our activities to North London was the right approach to ensure our sustainability and impact.

**Performance monitoring**

Food Bank Aid monitors its achievements using the following main indicators:

- Beneficiary Numbers - the total number of families benefiting from the activities of each food bank we support during the year;
- Order Rate of Food Banks - the frequency of orders from food banks is a good indicator of our effectiveness in meeting their unique needs particularly ethnic and religiously influenced requests;
- Gifts-in-Kind - the volume of donated items compared with the volume of shopping required to meet the needs of the food banks is a useful indicator of our community engagement;
- Progress toward the strategic objectives and the funding plan;
- Financial performance.

**Achievements**

During the year 2021/22, Food Bank Aid highlights the following achievements:

- Moved into commercial premises September 2021
- Raised £792,000 with 4,682 donations in March 2022 match funding campaign
- Registered 400 volunteers by July 2022 - Sending out more than 40,000 items per week
- 40 - 50 individual carloads going out to food banks weekly
- 45 schools participating in collections and FBA education
- Significant community engagement across a wide variety of cultural & religious groups
- Appointment of 3 additional trustees and a CEO

**Our Fundraising Practices**

Food Bank Aid benefits greatly from the support of local people. We gain new supporters mainly through networking, word of mouth and recommendations that lead to unsolicited donations. When we carry out fundraising, we strive to give the best experience to our supporters.

The majority of our fundraising activities are carried out by volunteers including trustees. We do not use professional fundraisers or involve commercial participators.

Our regular fundraising activities include:

- fundraising events such as our "School's Out, Food's Out" Summer Campaign;
- subscribing to giving websites such as JustGiving; and
- raising funds via other sources such as charitable trusts, foundations or companies.

Food Bank Aid volunteers and trustees also help to co-ordinate and publicise events organised for our benefit by our supporters in wider community.

We occasionally make appeals for donations towards specific projects by writing to existing supporters (direct marketing), advertising in the Food Bank Aid newsletter, local media and posting appeals on our website and social media. All direct marketing is co-ordinated by volunteers and Trustees to ensure that it is not unreasonably intrusive or persistent and meets data protection requirements. When contact is made through direct marketing, the material contains clear instructions on how a person can be removed from mailing lists.

**Financial review**

The financial position for the year 2021/22 is a surplus of £807,940. In March 2022 we held a fundraising event with a goal to raise £600,000 to be comfortable that the charity was sustainable for the next 12 months. The fundraising event raised over £800,000 which is reflected in these accounts. A significant amount of these funds - £445,400 were received in April 2022 but pledged in March 2022. The significant surplus is intentional and has allowed us to develop a robust financial plan for 2022/23. The cost-of-living crises is predicted to impact widely, and Food Bank Aid expects demand to increase and it is therefore essential that we strengthen our cash position to handle such demand and plan for future years.

**2021/22 Summary Position**

| | £ |
|---|---|
| Income | 2,135,161 |
| Expenditure | (1,327,221) |
| **Surplus / (Deficit)** | **807,940** |

Total expenditure was £1,327,221 of which spend on goods for food banks was £1,117,210, representing over 84% of total expenditure. The remainder of expenditure was for salaries which were largely funded from a restricted grant, and operating costs of the Hub. Many gifts in-kind donations are made to Food Bank Aid. We were fortunate to receive food and other products for distribution to the food banks. In 2021/22 we received over £746,000 worth of goods. In addition, we received furniture and other items as we moved into our new premises. Our lease and rates at the Hub are free of charge and the value of this is over £81,000.

**Reserves policy**

Reserves are intended to assist with the management of cashflow, provide resources for restructuring if income falls and the need arises, or to cover the costs of closure in a worst-case scenario. Food Bank Aid has Restricted Funds and Unrestricted Funds. The General Reserves are part of the Unrestricted funds.

**Reserves**

As at 31 March 2022

| | £ |
|---|---|
| Restricted Funds | 15,869 |
| Unrestricted Funds | 792,071 |
| **Total reserves** | **807,940** |

As at 31 March 2022, free reserves, amounted to £792,071. Trustees have reviewed the reserves policy and concluded that the unrestricted reserves are sufficient to cover for unplanned events and to cover for all expenditure for six months, which is c£100k per month, so that support to food banks is maintained.

Trustees consider that Food Bank Aid is a going concern for the foreseeable future.

**Investment Policy and Performance**

The Trustees consider that the day to day needs of the Charity are such that it is inappropriate to invest funds for the medium to long-term and hence invests its reserves in fixed interest deposits. The Trustees accept that the interest rates achieved during the year were in line with market rates but will keep this under continuous review.

**Plans for future periods**

The Trustees have set a budget for the period to 31 March 2023 aiming for a surplus. Fundraising targets have been identified which can be reasonably relied upon and should be sufficient to cover the running costs for the year. The provision of any additional services will be dependent on further fundraising. The budget will be reviewed regularly throughout the year.

Trustees will continue to review the financial performance of Food Bank Aid throughout the year and take action if necessary. The reserves policy and level of reserves will be reviewed during the year to ensure they meet the ongoing needs of the charity.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The governing body of Food Bank Aid is the Board of Trustees. The Board leads the organisation in line with its objectives whilst ensuring compliance with legal and statutory requirements of a UK charity and registered company.

**Governing document**

Food Bank Aid is a registered Charity (no. 1194314) governed by its Memorandum and Articles of Association dated 29 March 2021 and is constituted as a company limited by guarantee. Its objectives and powers and other constitutional matters are set out in its Memorandum and Articles of Association. It is governed by a Board of Trustees which is responsible for setting the strategic direction of the organisation and for establishing policy. The Trustees meet regularly to oversee its affairs. The day-to-day operation is delegated to the full-time staff.

**Appointment of trustees**

New Trustees join the Board at the invitation of the Board and are chosen with a view to ensuring an appropriate balance of skills and experience relevant to the operations of the Charity through a formal recruitment process. Trustees' appointments are confirmed at the next Annual General Meeting. Trustees serve for 3 years and there is a minimum 3 Trustees at any given time, with a maximum 8 Trustees who are all unrelated parties.

**Trustee induction and training**

There is a formal induction process. Each new trustee is given an introductory pack covering the responsibilities of Charity Trustees and comprehensive details about the organisation.

**Organisation**

The Board of Trustees, administers the Charity. It meets at least quarterly and there are working groups that meet more often. A Chief Executive has been appointed by the Board to manage the day-to-day operations of the Charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and providing service-related activity. The Board currently meets monthly to review the organisation's objectives and supports the Management Committee at monthly management meetings.

**Related parties**

None of our trustees receive remuneration or other benefit from their work with the charity. There are no contracts with Food Bank Aid in which any of the Trustees, close family members of the Trustees or companies related to Trustees have, or have had, an interest, either during or at the end of the financial year. A Trustee Register of Interests is maintained to ensure that related party transactions can be easily identified.

**Pay Policy for Senior Staff and Trustees**

The Trustees and the Chief Executive are the key personnel in charge of directing, running and operating the charity. The Trustees give their time freely and no Trustee received any remuneration in respect of their services as a Trustee during the year ended 31 March 2022.

**Risk Management**

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is updated and discussed on a regular basis. Where appropriate, internal controls, policies and procedures have been developed to mitigate these risks.

Particular attention has focussed on financial risks arising from fundraising.

**Fraud**

The Charity manages the risk of fraud through a system of internal controls and policies which set out clearly our approach to the reporting, investigation and management of any suspected irregularities.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Food Bank Aid for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- state whether applicable accounting standards 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Calders (1883) LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24th November 22 and signed on the board's behalf by:

N Russell

Naomi Russell - Trustee

Report of the Independent Auditors to the Members of
Food Bank Aid

**Opinion**
We have audited the financial statements of Food Bank Aid (the 'charitable company') for the period ended 31 March 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to
- identifying those laws and regulations that could be expected to have a material impact on the financial
- statements. During the engagement team briefing, the outcomes of these discussions and enquiries were
- shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK
- financial reporting standards, Company Law and distributable profits legislation.

With regards to laws and regulations relating to the operating aspects of the charitable company, these were discussed with management and were not considered fundamental to the operating of the business therefore should not have a material impact on the financial statements.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Use of our report**
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Calders (1883) LLP

Philip Ewen FCA (Senior Statutory Auditor)
for and on behalf of Calders (1883) LLP
Chartered Accountants & Statutory Auditors
30 Orange Street
London
WC2H 7HF

Date: 24/11/22

Food Bank Aid

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Period 29 March 2021 to 31 March 2022

| | Notes | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|---|---|---|---|---|
| **INCOME FROM** | | | | |
| Donations and legacies | 2 | 2,025,148 | 110,000 | 2,135,148 |
| Investment income | 3 | 13 | - | 13 |
| Total | | 2,025,161 | 110,000 | 2,135,161 |
| **EXPENDITURE ON** | | | | |
| **Raising funds** | 4 | 64,427 | - | 64,427 |
| | | 64,427 | - | 64,427 |
| **Charitable activities** | 5 | 1,168,663 | 94,131 | 1,262,794 |
| Total | | 1,233,090 | 94,131 | 1,327,221 |
| **NET INCOME** | | 792,071 | 15,869 | 807,940 |
| **TOTAL FUNDS CARRIED FORWARD** | | 792,071 | 15,869 | 807,940 |

**CONTINUING OPERATIONS**
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Food Bank Aid

Statement of Financial Position
31 March 2022

| | Notes | £ |
|---|---|---|
| **CURRENT ASSETS** | | |
| Stocks - Goods for Food Banks | 10 | 7,517 |
| Debtors | 11 | 454,746 |
| Cash at bank | | 353,081 |
| | | 815,344 |
| **CREDITORS** | | |
| Amounts falling due within one year | 12 | (7,404) |
| **NET CURRENT ASSETS** | | 807,940 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 807,940 |
| **NET ASSETS** | | 807,940 |
| **FUNDS** | 14 | |
| Unrestricted funds | | 792,071 |
| Restricted funds | | 15,869 |
| **TOTAL FUNDS** | | 807,940 |

The financial statements were approved by the Board of Trustees and authorised for issue on 24/11/22 and were signed on its behalf by:

Naomi Russell.

Naomi Russell - Trustee

J. S. Sheehan

Joanna Sheehan - Trustee

The notes form part of these financial statements

Food Bank Aid

Statement of Cash Flows
for the Period 29 March 2021 to 31 March 2022

| | Notes | £ |
|---|---|---|
| **Cash flows from operating activities** | | |
| Cash generated from operations | 1 | 353,068 |
| Net cash provided by operating activities | | 353,068 |
| **Cash flows from investing activities** | | |
| Interest received | | 13 |
| Net cash provided by investing activities | | 13 |
| **Change in cash and cash equivalents in the reporting period** | | 353,081 |
| **Cash and cash equivalents at the beginning of the reporting period** | | - |
| **Cash and cash equivalents at the end of the reporting period** | | 353,081 |

The notes form part of these financial statements

Notes to the Statement of Cash Flows
for the Period 29 March 2021 to 31 March 2022

## 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | £ |
|---|---|
| **Net income for the reporting period (as per the Statement of Financial Activities)** | 807,940 |
| **Adjustments for:** | |
| Interest received | (13) |
| Increase in stocks | (7,517) |
| Increase in debtors | (454,746) |
| Increase in creditors | 7,404 |
| **Net cash provided by operations** | 353,068 |

## 2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 29.3.21<br>£ | Cash flow<br>£ | At 31.3.22<br>£ |
|---|---|---|---|
| **Net cash** | | | |
| Cash at bank | - | 353,081 | 353,081 |
| | - | 353,081 | 353,081 |
| **Total** | - | 353,081 | 353,081 |

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**
The accounts are prepared on a going concern basis after consideration by the trustees that there are no material uncertainties about the charity's ability to continue as a going concern. Such consideration includes a review of committed income and expenditures, cash flows and reserves. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**Debtors**
Accrued income is recognised where funds in respect of the financial period being reported have been received or invoiced after the Balance Sheet date. Prepayments are recognised where payments, in respect of future financial periods have been made prior to the Balance Sheet date

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

**Creditors**
Creditors and provisions are recognised at their invoiced amount including VAT. Accruals are based on agreed costs (including VAT) for services received prior to the Balance Sheet date but not invoiced before that date; where an expense has not been agreed and estimate of the final settlement amount (including VAT) is made.

**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.

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

**Expenditure**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Allocation and apportionment of costs**
Support and governance costs are incurred to further the work of the charity. These costs, which are analysed in the notes to the financial statements, are allocated between the cost of raising funds and expenditure on charitable activities based on the types of expenditure and the average amount of time and use of resources incurred by the charity as a whole on those activities.

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

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



continued...

## 1. ACCOUNTING POLICIES - continued

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

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

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

**Pension costs and other post-retirement benefits**
Employees are "auto enrolled" into a defined contribution pension scheme from which they may opt out. The charity's only liability is the monthly contribution calculated as a proportion of the employee's qualifying earnings during the period of employment at the charity. The cost of such contributions is recognised as a staff cost and charged directly or allocated to the cost of raising funds or expenditure on charitable activities in line with the policies described.

**Donated goods and gifts in kind**
Food Bank Aid receives donated goods from individuals, schools and organisations. These are accounted for as Gifts in Kind and their value is calculated at the point of distribution to food banks. The basis for the valuation is the basic price of each item and using a multiplier to recognise the higher price of donated goods compared to the price paid by Food Bank Aid when similar purchases are made.The value of services provided by volunteers is not included.

We are fortunate to receive rent and rate free premises from Land Securities. The value of the rent has been ascertained by comparing market rents.

In addition, we received some donated goods such as furniture and fittings and these have been valued as used goods.

| **Gifts in kind** | **£** |
|---|---|
| Goods for Food Banks | 746,550 |
| Rent and Rates | 81,156 |
| Furniture and Fittings | 895 |
| | 828,601 |

## 2. DONATIONS AND LEGACIES

| | £ |
|---|---|
| Gifts in kind | 828,601 |
| Donations | 1,068,441 |
| Gift aid recoveries | 112,106 |
| Grants | 126,000 |
| | 2,135,148 |

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

| | £ |
|---|---|
| The United Trust Bank | 10,000 |
| The Betty Messenger Charitable Foundation - Grant 1 | 50,000 |
| The Betty Messenger Charitable Foundation - Grant 2 | 50,000 |
| The Sybil Shine Memorial Trust | 10,000 |
| The Blue Thread | 5,000 |
| Sainsbury's The Neighbourly Forum | 1,000 |
| | 126,000 |



continued...

## 2. DONATIONS AND LEGACIES - continued

The restricted funds in the year were from:

The United Trust Bank - to purchase fresh fruit and vegetables for food banks
The Betty Messenger Charitable Foundation - Grant 1 - to fund the post of General Manager
The Betty Messenger Charitable Foundation - Grant 2 - to purchase products for food banks

## 3. INVESTMENT INCOME

| | £ |
|---|---|
| Deposit account interest | 13 |

## 4. COST OF RAISING FUNDS

| | £ |
|---|---|
| Advertising and Marketing | 15,972 |
| Fees and charges | 26,491 |
| Support & Governance costs (see note 6) | 21,964 |
| | **64,427** |

## 5. CHARITABLE ACTIVITIES COSTS

| | £ |
|---|---|
| Goods supplied to food banks | 1,117,210 |
| Staff costs | 34,131 |
| Rent | 73,333 |
| Utilities and rates | 10,492 |
| Hub setup costs | 4,378 |
| Sundry expenses | 4,295 |
| Support & Governance costs (see note 6) | 18,955 |
| | **1,262,794** |

## 6. SUPPORT & GOVERNANCE COSTS

| | £ |
|---|---|
| Support costs | |
| - Staff costs | 7,566 |
| - Advertising & Marketing | 26,739 |
| - Sundry expenses | 3,613 |
| Governance costs | |
| - Audit fee | 3,000 |
| | **40,919** |

| | £<br>**Charitable Activities** | £<br>**Raising Funds** | £<br>**Total** |
|---|---|---|---|
| Audit fees | 2,400 | 600 | 3,000 |
| Advertising & Marketing | 9,339 | 17,400 | 26,739 |
| Other professional fees | 3,433 | 181 | 3,613 |
| Staff costs | 3,783 | 3,783 | 7,566 |
| | **18,955** | **21,964** | **40,919** |



continued...

## 7. NET INCOME/(EXPENDITURE)

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

| | £ |
|---|---|
| Auditors' remuneration | 3,000 |

## 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 March 2022.

## 9. STAFF COSTS

| | £ |
|---|---|
| Wages and salaries | 40,790 |
| Social security costs | 206 |
| Pension contributions | 701 |
| | 41,697 |

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

| | |
|---|---|
| Food Bank Aid | 1 |

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

## 10. STOCKS - GOODS FOR FOOD BANKS

| | £ |
|---|---|
| Goods for Food Banks | 7,517 |

## 11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | £ |
|---|---|
| Other debtors | 454,746 |



continued...

## 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | £ |
|---|---|
| Accrued expenses | 7,404 |

## 13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|---|---|---|---|
| Current assets | 799,475 | 15,869 | 815,344 |
| Current liabilities | (7,404) | - | (7,404) |
| | 792,071 | 15,869 | 807,940 |

## 14. MOVEMENT IN FUNDS

| | Net movement in funds £ | At 31.3.22 £ |
|---|---|---|
| **Unrestricted funds** | | |
| General fund | 792,071 | 792,071 |
| **Restricted funds** | | |
| Betty Messenger Charitable Foundation Grant 1 | 15,869 | 15,869 |
| TOTAL FUNDS | 807,940 | 807,940 |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 2,025,161 | (1,233,090) | 792,071 |
| **Restricted funds** | | | |
| United Trust Bank | 10,000 | (10,000) | - |
| Betty Messenger Charitable Foundation Grant 1 | 50,000 | (34,131) | 15,869 |
| Betty Messenger Charitable Foundation Grant 2 | 50,000 | (50,000) | - |
| | 110,000 | (94,131) | 15,869 |
| TOTAL FUNDS | 2,135,161 | (1,327,221) | 807,940 |

The restricted funds in the year were from:

The United Trust Bank - to purchase fresh fruit and vegetables for food banks
The Betty Messenger Charitable Foundation - Grant 1 - to fund the post of General Manager
The Betty Messenger Charitable Foundation - Grant 2 - to purchase products for food banks



continued...

## 15. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2022.