

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

for

Food Bank Aid
(A Company Limited by Guarantee)

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for the Year Ended 31 March 2023

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Food Bank Aid

Reference and Administrative Details
for the Year Ended 31 March 2023

TRUSTEES

Naomi Russell - Chair
Joanna Sheehan – Treasurer (to 25.06.23)
Chris Goodgame – Treasurer (appointed 26.06.23)
Daniel Thompson (resigned 19.4.22)
Martin Smith
Ola Ogunmoyela
Ishraq Bhatti –(appointed 3.03.2022)
Jonathan Dimson (appointed 01.09.2022)
Samuel Clarke (appointed 3.1.23) (resigned 31.3.23)
Kalbir Sohi (appointed 27.07.2023)
Charlotte Souter (appointed 5.10.23)

REGISTERED OFFICE

Unit 2b Chaplain Square
Great North Leisure Park
London
N12 0GL

REGISTERED COMPANY NUMBER

13299257 (England and Wales)

REGISTERED CHARITY NUMBER

1194314

INDEPENDENT AUDITORS

Calders (1883) LLP
Chartered Accountants & Statutory Auditors
30 Orange Street
London
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.

Food Bank Aid

Report of the Trustees for the Year Ended 31 March 2023

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

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Naomi Russell - Trustee

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 Caldery (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

Food Bank Aid

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	<u>353,081</u>	<u>1,477,354</u>	<u>1,830,435</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2023

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.

Notes to the Financial Statements – continued
for the Year Ended 31 March 2023

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

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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

	£	£	£	£	£
	Charitable Activities	Raising Funds	Governance	Total 2023	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

Notes to the Financial Statements – continued
for the Year Ended 31 March 2023

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
4	1

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

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.