

IDIA'S COMMUNITY KITCHEN
a Charitable Incorporated Organisation

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR END
30 June 2024

CONTENTS

FOR THE YEAR ENDED 30 June 2024

TRUSTEES' REPORT	3
STATEMENT OF FINANCIAL ACTIVITIES	5
BALANCE SHEET	6
NOTES TO THE FINANCIAL STATEMENTS	8

Introduction

The Trustees of Idia's Community Kitchen are pleased to present this Annual Report for the year ending 30th June 2024, highlighting our efforts to address food insecurity and strengthen community ties.

Governance

Idia's Community Kitchen, established in 2021, is governed by a Board of Trustees responsible for strategic direction and compliance. The Board currently includes:

Julio Jose Gallego Diaz

Aina Bosede Ewalohiwa Omo-Bare

Rosa Carmina Recinos Maldonado

Omotayo Paul Agbaje

Objectives and Activities

The objects of the CIO are the relief of financial hardship amongst people in Hackney and the surrounding area or in other parts of the United Kingdom in such ways as the trustees from time to time think fit, in particular, but not exclusively by:

- a) providing hot meals, emergency food, essential toiletries, and household items to individuals and families in need and/or for distribution by charities or other organizations working to prevent or relieve poverty;
- b) such other means, including (but not limited to) the provision of support or signposting to relevant information and other advisory services.

Achievements

This year, we achieved:

- 1) Distribution of over 400 meals weekly - 50% with children, 30% pensioners, 15% homeless and 5% disabled
- 2) Secured £31,088.58 in grants and donations
- 3) Positive feedback from beneficiaries

Financial Overview

For the year ended 30th June 2024, we reported total income of £64,909.72 and expenditures of £49,476.25:

Income Sources: Grants and funding: £40,528.09, Donations: £10,786.53, Charitable activities: £1,480.10, Other trading activities: £10,383.70.

Expenditures: Raising funds: £15,385.98, Charitable activities: £32,325.93.

Future Plans

Next year, we aim to:

- 1) Expand meal services to include packaged meals.
- 2) Increase fundraising efforts.
- 3) Establish a mentorship program

Acknowledgments

We thank our volunteers, donors, and staff for their vital contributions to our mission.

Conclusion

Idia's Community Kitchen remains committed to combating food insecurity and fostering community connections. We look forward to continuing our impactful work in the upcoming year.

On behalf of the Trustees,

Julio Jose Gallego Diaz

Chair

Date: 03/04/2025

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 June 2024

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2024 £	Total Funds 2022 £
Income and endowments from:					
Donations and legacies	2	22,486.21	30,528.09	53,014.30	20,764.51
Charitable activities	3	1,480.10	-	1,480.10	-
Other trading activities	4	10,383.70	-	10,383.70	-
Investments	5	31.62	-	31.62	-
Total		34,381.63	30,528.09	64,909.72	20,764.51
Expenditure on:					
Raising funds	7	15,385.98	-	15,385.98	3,305.10
Charitable activities	8	21,337.33	10,988.60	32,325.93	6,244.16
Other	10	65.00	1,699.34	1,764.34	-
Total		36,788.31	12,687.94	49,476.25	9,549.26
Net income/(expenditure)		(2,406.68)	17,840.15	15,433.47	11,215.25
Net movement in funds		(2,406.68)	17,840.15	15,433.47	11,215.25
Reconciliation of funds:					
Total funds brought forward		7,313.15	4,550.00	11,863.15	647.90
Total funds carried forward		4,906.47	22,390.15	27,296.62	11,863.15

IDIA'S COMMUNITY KITCHEN

BALANCE SHEET

FOR THE YEAR ENDED 30 June 2024

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2024 £	Total Funds 2022 £
Fixed assets					
Tangible assets	11	1,235.00	7,266.21	8,501.21	-
Total fixed assets		1,235.00	7,266.21	8,501.21	-
Current assets					
Cash at bank and in hand	12	4,496.47	15,123.94	19,620.41	14,161.75
Total current assets		4,496.47	15,123.94	19,620.41	14,161.75
Creditors: amounts falling due within one year	13	825.00	-	825.00	2,298.60
Net current assets/(liabilities)		3,671.47	15,123.94	18,795.41	11,863.15
Total net assets or liabilities		4,906.47	22,390.15	27,296.62	11,863.15
Funds of the Charity					
Unrestricted funds	14	4,906.47		4,906.47	7,313.15
Restricted income funds	14		22,390.15	22,390.15	4,550.00
Endowment funds	14			-	-
Total funds		4,906.47	22,390.15	27,296.62	11,863.15

The financial statements were approved by the Board on 09-Apr-2025 and signed on its behalf by:



Omotayo Agbaje
Trustee

1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

2 Income from Donations and Legacies

Analysis	Unrestricted funds	Restricted income funds	Total funds 2024	Total funds 2022
	£	£	£	£
Donated Goods, facilities and services	722.35	-	722.35	-
Donation and gifts	10,786.53	-	10,786.53	12,718.50
General grants provided by Government/other charities	10,000.00	30,528.09	40,528.09	8,046.01
Other	977.33	-	977.33	-
	<u>22,486.21</u>	<u>30,528.09</u>	<u>53,014.30</u>	<u>20,764.51</u>

3 Income from Charitable Activities

Analysis	Unrestricted funds	Total funds 2024	Total funds 2022
	£	£	£
Sale of Good	1,480.10	1,480.10	-
	1,480.10	1,480.10	-

4 Income from Other Trading Activities

Analysis	Unrestricted funds	Total funds 2024	Total funds 2022
	£	£	£
Events	10,383.70	10,383.70	-
	10,383.70	10,383.70	-

5 Income from Investments

Analysis	Unrestricted funds	Total funds 2024	Total funds 2022
	£	£	£
Interest income	31.62	31.62	-
	31.62	31.62	-

6 Analysis of Receipts of Government Grants

	Description	This year £
Government grant 1	Hackney Council	15,010.60
Other	Co-operative Bank, Sucden Financial, London Community and Barbican Giving	15,517.49
	Total	30,528.09

7 Expenditure on Raising Funds

	Total funds 2024	Total funds 2022
Analysis	£	£
Staging fundraising events	348.76	-
Advertising, marketing, direct mail and publicity	1,031.91	-
Rent collection, property repairs and maintenance charges	14,005.31	3,305.10
	<u>15,385.98</u>	<u>3,305.10</u>

8 Expenditure on Charitable Activities

	Total funds 2024	Total funds 2022
Analysis	£	£
Bank charges	95.30	101.15
Charity management & administration	11,834.83	5,374.95
Cost of services	9,267.41	-
Employee costs	8,295.98	-
Donations	-	318.06
Printing and stationery	209.41	-
Legal/professional fees	1,798.00	-
Support Costs	825.00	450.00
	<u>32,325.93</u>	<u>6,244.16</u>

9 Support Costs

	Total funds 2024	Total funds 2022
Analysis	£	£
Governance Costs		
Accountants fees	825.00	450.00
	<u>825.00</u>	<u>450.00</u>

10 Other Expenditure

Analysis	Unrestricted funds	Restricted income funds	Total funds 2024	Total funds 2022
	£	£	£	£
Depreciation Charge for the Year - Commercial Vehicles	-	1,652.78	1,652.78	-
Depreciation Charge for the Year - Fixtures & Fittings	65.00	46.56	111.56	-
	<u>65.00</u>	<u>1,699.34</u>	<u>1,764.34</u>	<u>-</u>

11 Tangible Fixed Assets

11.1 Cost or valuation

	Commercial Vehicles	Fixtures & Fittings
	£	£
At 01 January 2023	-	-
Additions	8,500.00	1,765.55
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 30 June 2024	8,500.00	1,765.55

11.2 Amortisation and impairments

	Commercial Vehicles	Fixtures & Fittings
	£	£
At 01 January 2023	-	-
Additions	1,652.78	111.56
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 30 June 2024	1,652.78	111.56

11.3 Net book value

	Commercial Vehicles	Fixtures & Fittings
	£	£
At 01 January 2023	-	-
At 30 June 2024	6,847.22	1,653.99

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Commercial Vehicles - 15% Straight line
 Fixture & Fittings - 15% Straight line

12 Cash at bank and in hand

	Total funds 2024	Total funds 2022
	£	£
Cash at bank and on hand	19,620.41	14,161.75
	<u>19,620.41</u>	<u>14,161.75</u>

13 Creditors: Amounts falling due within one year

	Total funds 2024	Total funds 2022
	£	£
Other creditors	825.00	2,298.60
	<u>825.00</u>	<u>2,298.60</u>

14 Charity funds

14.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
	7,313.15	34,381.63	(36,788.31)	-	-	4,906.47
Restricted income funds						
	4,550.00	30,528.09	(12,687.94)	-	-	22,390.15
Total	11,863.15	64,909.72	(49,476.25)	-	-	27,296.62

14.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
	647.90	12,718.50	(6,053.25)	-	-	7,313.15
Restricted income funds						
	-	8,046.01	(3,496.01)	-	-	4,550.00
Total	647.90	20,764.51	(9,549.26)	-	-	11,863.15

14.3 Transfers between funds

This Year

	Amount £
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-

Last Year

	Amount £
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-