

Swansea Foodbank
Report to the Trustees and Unaudited
Financial Statements
For the year ended 31st May 2024

Swansea Foodbank
For the year ended 31st May 2024

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Swansea Foodbank
For the year ended 31st May 2024

Charity Information

Trustees	Mrs Gloria Hughes (Chair) Mr Christopher Davies (Treasurer) Mr Peter Hurst (Appointed Dec 2024) Mr Philip Davies Rev Dr Adrian Morgan Mr Alan Cram (Appointed Dec 2024) Ms Julie Rees
Registered Number	1202604
Registered Office	St Catherine's Church Alexandra Road Gorseinon Swansea SA4 4NU
Independent Examiners	Swansea Accountancy Limited 26 Siloh Road Landore Swansea SA1 2PJ
Bankers	HSBC

Annual Report: Swansea Foodbank

1. Introduction and Overview

- This report covers the first year of the new trusteeship, ending May 2024.
- The year has focused on strengthening governance, expanding services, and securing long-term sustainability.
- Swansea Foodbank remains committed to providing emergency food and support to individuals and families in need within Swansea.
- Swansea Foodbank is supported by the Trussell Trust and is part of their network of over 1,400 food banks in the UK.

2. Governance and Management

- **Policy Review:** The Trustees conducted a comprehensive review of all policies and procedures, including safeguarding, data protection, and confidentiality. Revised policies and a new agreement outlining expectations between the Trustees and Foodbank Centres were implemented.
- **Trustee Engagement:** Trustees actively engaged with Foodbank Centres, providing support in areas such as safeguarding and operational setup (e.g., the St. Illtyd's Centre). Regular Trustee meetings were held to monitor financial performance and strategic direction.
- **Centre Changes:** One centre decided to become independent as a community shop. A new Foodbank Centre was established at St. Illtyd's Church Hall to expand services and accommodate working clients, replacing a temporary warehouse-based foodbank.

3. Charitable Activities and Achievements

- **Addressing Food Poverty:**
Provided emergency food assistance to 18,724 individuals, including 6,704 children.
Expanded access to services through the establishment of the St. Illtyd's Centre.
- **Financial Inclusion:**
The Financial Inclusion team secured £590,277.37 in benefit gains for 155 clients, aiming to reduce long-term reliance on the Foodbank.
- **Digital Inclusion:**
Successfully implemented a digital inclusion grant, providing laptops, tablets, and phones to clients, along with training.
- **Fundraising:**
Secured various grants, including a significant sustainability grant from the Trussell Trust.
Fundraising efforts have begun to secure longer term funding for staffing.

4. Financial Review

- **Financial Position:**
Restricted Funds on 31st May 2024 = £47,564
Unrestricted Funds on 31st May 2024 = £89,409
Total Funds on 31st May 2024 = £136,973
- **Future Funding:** Trustees are developing a five-year plan to secure sustainable funding, particularly for staffing, including the Financial Inclusion team.
- **Fundraising activities:** Activities are underway to obtain lottery funding.

Annual Report: Swansea Foodbank (continued)

5. Plans for Future Period

- **Centre Relocation:** Plans are in place to relocate the St. Catherine's Centre during church hall renovations.
- **Warehouse Review:** Future closure of the Siloam warehouse is under consideration.
- **Donor Engagement:** Implementing a system for mapping and engaging with donors, including schools and community centres.
- **Service Efficiency:** Phasing out the Help for Hardship agency due to inefficiencies.
- **Advocacy:** Engaging with the local MP for Gower to explore funding opportunities.
- **Maintain regular financial reviews.**

6. Volunteers

- Swansea Foodbank relies upon the ongoing support of its dedicated team of volunteers who contribute immensely to the services delivered to clients.
- The Trustees acknowledge and are very grateful for the huge contribution made by volunteers in supporting and serving Foodbank clients across the City of Swansea.
- During the year, Swansea Foodbank was supported by an average of 110 volunteers who contributed an average of 3 hours of their time each week, to deliver client services. That equates to 330 hours per week over 50 weeks, amounting to 16,500 hours in total. Using a widely accepted notional value of £20 per hour, this translates into £330,000 of volunteer contributions.

7. Risk Management

- The Trustees adopt a cautious approach to risk assessment and management surrounding all operational risks with special emphasis being placed upon manual handling of food stocks.
- Risk assessments are made at each centre where leaders ensure that volunteers are properly inducted and trained to ensure that a safe operating environment is maintained.

8. Public Benefit Statement

- The unmeasurable elements of Public Benefit are those relating to the enhanced wellbeing of Foodbank clients resulting from the service delivery by the team of highly professional and dedicated staff and volunteers.
- The benefits of delivering a solution focused multi-agency approach greatly enhances the positive impact experienced by Swansea Foodbank clients.
- A collaborative and welcoming environment results in trained advisors working together for the best interests of their clients, combining the provision of food resources, housing support, benefit advice and support in finding suitable work.
- Individuals and families all receive the strong advocacy emanating from a united team, and this holistic approach consistently delivers successful outcomes.

9. Reserve Policy

- The Trustees aim to set aside sufficient reserves to cover 12 months salary costs to ensure that Swansea Foodbank is able to continue its service delivery. Salary costs for the year ended 31 May 2024 amounted to £60,770.

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Report to the Trustees (cont)

There are no serious incidents to report during the year ended 31st May 2024.

Declaration:

I declare in my capacity as a trustee that:

The trustees have approved the above report, and
Have authorised me to sign it on their behalf

Signature: .....
Gloria Hughes 12/03/25 12:20:14 GMT

Full Name: Gloria Hughes

Position: Chairman of the Trustees

Date: 12/03/25.....

**Independent Examiner's Report to the Trustees of
Swansea Foodbank**

I report on the accounts for the year ended 31st May 2024 set out on pages 5 to 7.

Respective responsibilities of the trustees and examiner

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

It is my responsibility to:

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

Basis of the independent examiner's report

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

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

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

have not been met; or

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

Date:

.....
Mrs Lisa Allen ACCA
Swansea Accountancy Limited
26 Siloh Road
Landore
Swansea
SA1 2PJ

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Total Statement of Financial Activities

	<i>notes</i>	2024 £	2023 £
INCOMING RESOURCES			
Voluntary Income	3	265,529	-
Investment Income	3	102	-
		<hr/>	
Total incoming resources		265,631	-
RESOURCES EXPENDED			
Costs of Generating Voluntary Income	4	-	-
Fundraising Trading Costs	4	-	-
Charitable Activities	4	116,821	-
Governance Costs	4	11,837	-
		<hr/>	
Total resources expended		128,658	-
NET INCOMING/(OUTGOING) RESOURCES		<hr/> 136,973	-

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Balance Sheet as at 31st May 2024

	<i>notes</i>	2024 £ TOTAL	2023 £ TOTAL
FIXED ASSETS			
Equipment		4,783	-
CURRENT ASSETS			
Cash in Hand and at Bank	6	128,961	-
Food Stock	7	3,729	-
Debtors	8	-	-
		132,690	-
CREDITORS			
Amounts falling due within one year	9	500	-
NET CURRENT ASSETS		132,190	-
NET ASSETS		136,973	-
FUNDS			
Restricted Funds	10	47,564	-
Unrestricted Funds	10	89,409	-
		136,973	-

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

SIGNED

TRUSTEE DATE

SIGNED

TRUSTEE DATE

The notes form part of these financial statements.

Notes to the Financial Statements

1. ACCOUNTING POLICIES

The Financial Statements have been prepared under the historic cost basis of accounting, and are in accordance with applicable accounting standards, the SORP "Accounting and Reporting by Charities" (issued in March 2005) and the Charities Act.

2. INCOMING RESOURCES

Recognition of Incoming Resources

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

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

Grants and Donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SoFA when they are received.

Investment Income

Investment income is included in the accounts when receivable.

EXPENDITURE & LIABILITIES

Liability Recognition

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

Costs of Generating Funds

This comprises those costs attributable to generating incoming resources from all sources other than those from undertaking charitable activities.

Charitable Activities

This comprises all expenditure directly relating to the objects of the Charity.

Notes to the Financial Statements (continued)

Governance Costs

Governance costs comprise costs incurred in the governance of the Charity. These costs include costs relating to Independent Examination, together with apportionment of overhead and support costs where appropriate.

Taxation

The Charity is exempt from taxation.

ASSETS

Fixed Assets

Fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Stocks and Work in Progress

Stock held is of food donated during the year but not yet distributed. Stock is valued by weight of stock held multiplied by an external valuation figure.

3. ANALYSIS OF INCOMING RESOURCES

Incoming Resources from Charitable Activities

	2024 £	2023 £
Donations		
Donations	201,589	-
Grants	18,400	-
Trussell Trust	45,540	-
Gift Aid	-	
TOTAL	265,529	-

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Notes to the Financial Statements (continued)

Investment Income

	2024 £	2023 £
Bank Interest	102	-
	-	-
TOTAL	102	-

4. ANALYSIS OF RESOURCES EXPENDED

Charitable Activities

	2024 £	2023 £
Food Boxes	-	-
Opening Food Stock	1,947	-
Food Purchases	38,283	-
Personal Hygiene Purchases	8,543	-
Closing Food Stock	- 3,729	-
Gifts & Donations	-	-
St Thomas Room & Admin	11,007	-
Wages	60,769	-
TOTAL	116,821	-

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Notes to the Financial Statements (continued)

Governance Costs

	2024 £	2023 £
Advice UK	1,823	-
Recruitment & Training	1,246	-
Insurance	706	-
Trussell Trust Franchise Fee	-	-
Printing, Postage, Ink & Stationery	375	-
Other Foodbank Costs	651	-
Telephone	315	-
Equipment	2,962	-
Depreciation	1,196	-
Accountancy	500	-
Travel Costs	1,978	-
Bank Charges	83	-
TOTAL	11,837	-

5. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

Fees for the examination or audit of the Accounts

	2024 £	2023 £
Accountancy and Independent Examination Fees	500	-
	-	-
	500	-

6. CASH IN HAND & AT BANK

	2024 £	2023 £
Current Account	8,859	-
Deposit Account	120,102	-
	128,961	-

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Notes to the Financial Statements (continued)

7. FOOD STOCK

Food stock held at the year end had a value of £3,729. This includes food that was donated during the year end to 31st May 2024 that had not yet been distributed.

Stock Reconciliation

	£
Opening Stock as at 1st July 2023	1,947
Food Purchased	38,283
Food Donated	100,622
Out of Date/Damaged Stock	423
Stock Issued	136,700
Closing Stock as at 31st May 2024	3,729

8. DEBTORS & PREPAYMENTS

	2024 £	2023 £
Tesco Gift Card	-	-
	-	-

9. CREDITORS & ACCRUALS

	2024 £	2023 £
Accruals	500	-
Food Undistributed	-	-
	500	-

10. FUNDS

	2024 £	2023 £
Restricted Funds	47,564	-
Unrestricted Funds	81,397	-
	128,961	-

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Notes to the Financial Statements (continued)

11. SOURCES & APPLICATIONS OF RESTRICTED FUNDS DURING THE YEAR

Source of Funds	Received £	Spent £	Balance £
Digital Inclusion Grant	9,900.00	5,979.00	3,921.00
Financial Inclusion Grant	45,540.09	45,540.09	-
Period Poverty Grant	8,500.00	8,500.00	-
Food Grants	80,535.94	36,893.33	43,642.61
	144,476.03	96,912.42	47,563.61






SWANSEA FOODBANK FINAL ACCOUNTS 2024

Final Audit Report

2025-03-12

Created:	2025-03-12
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