

Thornaby Foodbank
Unaudited Financial Statements
31 March 2024

CHIPCHASE MANNERS

Chartered Accountants
384 Linthorpe Road
Middlesbrough
TS5 6HA

Thornaby Foodbank

Financial Statements

Period ended 31 March 2024

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Thornaby Foodbank

Trustees' Annual Report

Period ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 March 2024.

Reference and administrative details

Registered charity name	Thornaby Foodbank
Charity registration number	1203043
Principal office	Thornaby Foodbank C/O Thornaby Baptist Church Thorntree Road Thornaby Stockton-On-Tees TS17 8FZ United Kingdom

The trustees

C Macaulay	(Appointed 12 May 2023)
C Shearer	(Appointed 12 May 2023)
J Debourg	(Appointed 12 May 2023)
L Collinson (Chair)	(Appointed 12 May 2023)
MP Rudd	(Appointed 12 May 2023)
Dr J McGinnis	(Appointed 12 May 2023)

Independent examiner	Graeme Richard Boagey BA FCA CTA 384 Linthorpe Road Middlesbrough TS5 6HA
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Structure, governance and management

The Charitable Incorporated Organisation was established by a constitution registered with the Charity Commission on 12 May 2023.

Thornaby Foodbank had been operating as an unincorporated entity, and during January 2023 the Trustees reviewed this and decided to seek incorporation. This was effected through the registration of a new Charitable Incorporated Organisation (CIO) and the subsequent transfer of net assets from the unincorporated entity to the CIO on 12 May 2023.

The trustees manage the affairs of the CIO day-to-day, exercising their powers in good faith in order to further the purposes of the CIO - being primarily the provision of essential products to those in need in the local area.

Thornaby Foodbank

Trustees' Annual Report *(continued)*

Period ended 31 March 2024

Objectives and activities

The object of the CIO is to relieve persons in the TS17 area (Thornaby / Ingleby Barwick), and other emergency referrals from the whole of the Borough of Stockton on Tees when other food banks are closed, who are in financial hardship, in such ways as the trustees from time-to-time think fit, in particular, but not exclusively by:

Providing emergency food, essential toiletries, and household items to individuals and families in need and / or for distribution by charities or other organisations working to prevent or relieve poverty.

Such other means, including (but not limited to) the provision of support or signposting to other relevant information and advisory services.

Achievements and performance

Thornaby Foodbank has been in existence since 2015. It has operated continuously over the past 9 years, including during the Covid pandemic, providing food parcels weekly to individuals in need, and raising money to support this activity.

In January 2023 it was decided that the organisation should apply to become a Registered Charity; charitable status was granted on 12 May 2023. The number of clients has varied over this period, peaking at around 180 per week.

Financial review

The CIO has received £19,379 during the period via donations and grants, which is sufficient to cover its annual expenditure. The CIO held a bank balance of approximately £13,045 at 31 March 2024.

The trustees' annual report was approved on 2 September 2024 and signed on behalf of the board of trustees by:



L Collinson (Chair)
Trustee

Thornaby Foodbank

Independent Examiner's Report to the Trustees of Thornaby Foodbank

Period ended 31 March 2024

I report to the trustees on my examination of the financial statements of Thornaby Foodbank ('the charity') for the period ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

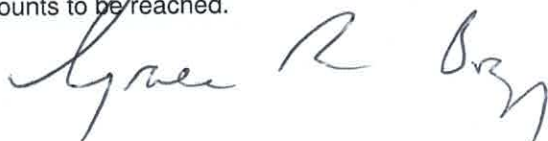
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Graeme Richard Boagey BA FCA CTA
Independent Examiner

384 Linthorpe Road
Middlesbrough
TS5 6HA

Thornaby Foodbank

Statement of Financial Activities

Period ended 31 March 2024

		2024	
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and grants	4	19,379	19,379
Transfer of net assets from unincorporated entity	5	15,150	15,150
Other income	6	249	249
Total income		<u>34,778</u>	<u>34,778</u>
Expenditure			
Expenditure on charitable activities	7,8	20,450	20,450
Total expenditure		<u>20,450</u>	<u>20,450</u>
Net income and net movement in funds		<u>14,328</u>	<u>14,328</u>
Reconciliation of funds			
Total funds brought forward		—	—
Total funds carried forward		<u>14,328</u>	<u>14,328</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 9 form part of these financial statements.

Thornaby Foodbank

Statement of Financial Position

31 March 2024

	Note	2024 £
Current assets		
Cash at bank and in hand		14,428
Creditors: amounts falling due within one year	11	100
Net current assets		14,328
Total assets less current liabilities		14,328
Net assets		14,328
Funds of the charity		
Unrestricted funds		14,328
Total charity funds	12	14,328

These financial statements were approved by the board of trustees and authorised for issue on 2 September 2024, and are signed on behalf of the board by:



L Collinson (Chair)
Trustee

The notes on pages 6 to 9 form part of these financial statements.

Thornaby Foodbank

Notes to the Financial Statements

Period ended 31 March 2024

1. General information

The charity is a registered charity in England and Wales and is registered as a Charitable Incorporated Organisation (CIO). The address of the principal office is Thornaby Foodbank, C/O Thornaby Baptist Church, Thorntree Road, Thornaby, Stockton-On-Tees, TS17 8FZ, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Thornaby Foodbank

Notes to the Financial Statements *(continued)*

Period ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value of the donated goods is deemed to be nil. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Thornaby Foodbank

Notes to the Financial Statements *(continued)*

Period ended 31 March 2024

4. Donations and grants

	Unrestricted Funds £	Total Funds 2024 £
Donations		
Standing orders	885	885
Corporate donations	7,850	7,850
Individual donations	4,844	4,844
Grants		
ASDA supermarket grant	1,400	1,400
Thornaby Council grant	2,400	2,400
Stockton Council grant	1,000	1,000
North-East Ladies Day grant	1,000	1,000
	<u>19,379</u>	<u>19,379</u>

5. Transfer of net assets from unincorporated entity

	Unrestricted Funds £	Total Funds 2024 £
Transfer of net assets from unincorporated entity	<u>15,150</u>	<u>15,150</u>

On 12 May 2023, the entirety of the net assets of an unincorporated entity, also operating under the name Thornaby Foodbank, were transferred to the charitable incorporated organisation.

6. Other income

	Unrestricted Funds £	Total Funds 2024 £
Bank compensation received	<u>249</u>	<u>249</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £
Provision of emergency foodbank services	20,350	20,350
Support costs	<u>100</u>	<u>100</u>
	<u>20,450</u>	<u>20,450</u>

Thornaby Foodbank

Notes to the Financial Statements *(continued)*

Period ended 31 March 2024

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £
Provision of emergency foodbank services	20,350	—	20,350
Governance costs	—	100	100
	<u>20,350</u>	<u>100</u>	<u>20,450</u>

9. Independent examination fees

	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>100</u>

10. Staff costs

Thornaby Foodbank has no employees, the operation of the charity is undertaken directly by the Trustees and volunteers.

During the period under review, no trustees of the charity received any remuneration.

11. Creditors: amounts falling due within one year

	2024 £
Accruals and deferred income	<u>100</u>

12. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	—	<u>34,778</u>	<u>(20,450)</u>	<u>14,328</u>

13. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Current assets	14,428	14,428
Creditors less than 1 year	<u>(100)</u>	<u>(100)</u>
Net assets	<u>14,328</u>	<u>14,328</u>

Thornaby Foodbank

Management Information

Period ended 31 March 2024

The following pages do not form part of the financial statements.

Thornaby Foodbank

Detailed Statement of Financial Activities

Period ended 31 March 2024

	2024 £
Income and endowments	
Donations and grants	
Standing orders	885
Corporate donations	7,850
Individual donations	4,844
ASDA supermarket grant	1,400
Thornaby Council grant	2,400
Stockton Council grant	1,000
North-East Ladies Day grant	1,000
	<u>19,379</u>
 Transfer of net assets from unincorporated entity	
Transfer of net assets from unincorporated entity	<u>15,150</u>
 Other income	
Bank compensation received	<u>249</u>
 Total income	<u><u>34,778</u></u>
 Expenditure	
Expenditure on charitable activities	
Purchases	18,336
Donation for building maintenance	2,000
Legal and professional fees	100
Other office costs	14
	<u>20,450</u>
 Total expenditure	<u><u>20,450</u></u>
 Net income	<u><u>14,328</u></u>

Thornaby Foodbank

Notes to the Detailed Statement of Financial Activities

Period ended 31 March 2024

	2024 £
Expenditure on charitable activities	
Provision of emergency foodbank services	
<i>Activities undertaken directly</i>	
Purchases	18,336
Donation for building maintenance	2,000
Other office costs	14
	<u>20,350</u>
Governance costs	
Accountancy fees	100
	<u>100</u>
Expenditure on charitable activities	<u><u>20,450</u></u>