

**Charity registration number 1210998 (England and Wales)**

**THE STORE CUPBOARD CIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 OCTOBER 2025**

# THE STORE CUPBOARD CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Ms Margaret Britt	(Appointed 19 November 2024)
	Ms Deborah Randall	(Appointed 19 November 2024)
	Ms Sharon Averill	(Appointed 19 November 2024)
	Mr T C Papps	(Appointed 11 November 2025)
Charity registration	England and Wales	1210998
Registered office	21 Rosebank Road Hanwell London United Kingdom W7 2EW	
Independent examiner	Reddy Siddiqui LLP 183-189 The Vale Acton London United Kingdom W3 7RW	

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# THE STORE CUPBOARD CIO

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# THE STORE CUPBOARD CIO

## TRUSTEES' REPORT

**FOR THE PERIOD ENDED 31 OCTOBER 2025**

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The Trustees present their annual report and financial statements for the period ended 31 October 2025.

During the period, the organisation underwent a formal conversion from a Community Interest Company to a Charitable Incorporated Organisation and is now constituted as The Store Cupboard CIO. The conversion took effect on 19 November 2024. The Trustees understand that, in accordance with the relevant legislation and regulations governing such conversions, this represents a continuation of the same legal entity in a new corporate form, rather than the creation of a new organisation.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

### **Objectives and activities**

The objects of The Store Cupboard CIO are to relieve poverty and promote social inclusion by providing access to affordable food and essential household items to individuals and families in need, and by supporting community wellbeing.

The charity seeks to achieve its objectives through the operation of a membership-based food support service, which redistributes surplus food and other essential goods to local households at a significantly reduced cost. This approach enables members to access nutritious food while achieving meaningful savings on their essential shopping.

In addition to food provision, the charity works to support the wider needs of its members by offering signposting to relevant support services and fostering a sense of community through engagement initiatives. The charity also relies on the support of volunteers, who play a vital role in the day-to-day operations and delivery of services.

The trustees have had due regard to the guidance issued by the Charity Commission on public benefit and are satisfied that the charity's activities provide a clear and demonstrable benefit to the public, particularly those experiencing financial hardship and social exclusion.

### *Public benefit*

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the CIO should undertake.

# THE STORE CUPBOARD CIO

## TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

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### Achievements and performance

#### *Significant activities and achievements against objectives*

In our first year as a registered CIO, the charity supported an average of 260 households per month, redistributed 1,500kg of surplus food, and enabled members to achieve savings of over £10,000 on essential shopping. These activities were underpinned by volunteers who collectively contributed 4,500 hours, providing essential operational capacity and direct support to our members.

The trustees have identified key priorities for the forthcoming year, including securing appropriate premises, strengthening food supply partnerships, enhancing financial sustainability, supporting volunteer wellbeing, and improving signposting and wider community engagement. The principal risks faced by the charity relate to rising operational costs, variability in food supply, and the ongoing challenge of securing suitable premises. These risks are subject to continuous monitoring and oversight by the trustees, with mitigation measures reviewed regularly to ensure the charity's continued effective operation. The trustees express their appreciation to all volunteers, members, funders, donors, and partners for their ongoing support, which remains essential to the delivery of the charity's purposes.

### Financial review

#### *Reserves policy*

During the period, The Store Cupboard CIO generated total incoming resources of £52,396, primarily from donations, grants, and trading activities connected to its charitable objectives. Expenditure for the same period amounted to £68,799 reflecting the continued delivery of frontline services and support activities within the community.

As a result, the CIO recorded a net deficit of £16,403 for the period. Despite this, the CIO maintained healthy reserves of £44,189 at 31 October 2025. The Trustees consider this level of reserves to be satisfactory and in line with the CIO's reserves policy, which aims to maintain between three and six months of operating expenditure to ensure financial stability and the ability to respond to variations in funding.

### Structure, governance and management

During the period under review, the charity's operations were overseen by four Trustees. Staffing consisted of one part-time Manager engaged via a services contract, supported by a dedicated team of approximately twenty volunteers.

The Trustees who served during the period and up to the date of signature of the financial statements were:

Ms Margaret Britt	(Appointed 19 November 2024)
Ms Deborah Randall	(Appointed 19 November 2024)
Ms Tracey Powell	(Appointed 19 November 2024 and resigned 13 November 2025)
Ms Sharon Averill	(Appointed 19 November 2024)
Mr T C Papps	(Appointed 11 November 2025)

# THE STORE CUPBOARD CIO

## TRUSTEES' REPORT (CONTINUED)

**FOR THE PERIOD ENDED 31 OCTOBER 2025**

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### *Recruitment and appointment of trustees*

Trustee selection for The Store Cupboard CIO is focused on a balance of specific skills needed (for example, finance, governance and legal) together with appropriate knowledge and experience. A potential Trustee must have a personal and demonstrable understanding of and commitment to the Charity's purpose. Key attributes for a Trustee include integrity, the ability to work well as part of a team and strategic decision making.

Trustees are appointed in accordance with the Charity's governing Constitution document. Every Trustee will be appointed by the existing Board of Trustees as required and must be appointed by a resolution at a properly convened meeting of the Board of Trustees. There must be at least three Trustees in place at any time. All Trustees must sign a Trustee Declaration in accordance with the Charity Commission's requirements. Any new Trustee will receive information to support them in fulfilling their responsibilities. A Trustee for The Store Cupboard CIO will continue to hold office unless they retire, die or are removed or disqualified in accordance with the provisions of the Constitution.

### *Organisational structure*

The Charity is a Charitable Incorporated Organisation (CIO) and is governed by a Foundation Constitution. The organisation was established following its conversion from The Store Cupboard C.I.C. (Company number. 12692220) and was successfully registered with the Charity Commission for England and Wales on 19 November 2024 (Charity No. 1210998).

As a Foundation CIO, the Charity's only members are its Trustees. Under the terms of the Constitution, the Trustees have the power to appoint additional Trustees to the Board based on the skills and experience required to further the Charity's objects. All assets, liabilities and ongoing charitable activities of the Community Interest Company became those of the CIO by operation of law upon registration.

The trustees' report was approved by the Board of Trustees.

*M. E. Britt*

Ms Margaret Britt

Trustee

DATE SIGNED: 1/5/26  
13 April 2026



# THE STORE CUPBOARD CIO

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE STORE CUPBOARD CIO

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I report to the Trustees on my examination of the financial statements of The Store Cupboard CIO (the CIO) for the period ended 31 October 2025.

#### **Responsibilities and basis of report**

As the Trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 CIO as required by section 130 of the Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

*Reddy Siddiqui* CIP.

**Reddy Siddiqui LLP**

183-189 The Vale

Acton

London

W3 7RW

United Kingdom

~~13 April 2026~~

DATE SIGNED: 11/5/2026

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## THE STORE CUPBOARD CIO

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE PERIOD ENDED 31 OCTOBER 2025*

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from:</b>			
Donations and legacies	3	44,782	123,231
Other trading activities	4	7,591	8,541
Investments	5	23	-
<b>Total income</b>		52,396	131,772
<b>Expenditure on:</b>			
Charitable activities	6	68,799	71,180
<b>Total expenditure</b>		68,799	71,180
<b>Net income/(expenditure) and movement in funds</b>		(16,403)	60,592
<b>Reconciliation of funds:</b>			
Fund balances at 19 November 2024		60,592	-
<b>Fund balances at 31 October 2025</b>		44,189	60,592

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



# THE STORE CUPBOARD CIO

## STATEMENT OF FINANCIAL POSITION

AS AT 31 OCTOBER 2025

	Notes	2025 £	£	2024 £	£
<b>Current assets</b>					
Trade and other receivables	12	1,228		1,860	
Cash at bank and in hand		53,880		59,512	
		<u>55,108</u>		<u>61,372</u>	
<b>Current liabilities</b>	13	(10,919)		(780)	
<b>Net current assets</b>			44,189		60,592
			<u>44,189</u>		<u>60,592</u>
<b>The funds of the CIO</b>					
Unrestricted funds	14		44,189		60,592
			<u>44,189</u>		<u>60,592</u>

The financial statements were approved by the Trustees on 13 April 2026



Ms Sharon Averill  
Trustee

A. DATESIGNED: 1/5/26

# THE STORE CUPBOARD CIO

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 OCTOBER 2025

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#### 1 Accounting policies

##### Charity information

The Store Cupboard CIO is a Charitable Incorporated Organisation (CIO) registered in England and Wales, governed by its Foundation Constitution dated 19 November 2024.

##### 1.1 Reporting period

The financial statements have been prepared for the period ended 31 October 2025. This period reflects the conversion of The Store Cupboard from a Community Interest Company to a Charitable Incorporated Organisation, which took effect on 19 November 2024. As a result of this change in corporate form, the Trustees have determined that it is appropriate to present the financial statements for this reporting period to reflect the organisation's activities following conversion.

The Trustees consider the conversion to represent a continuation of the same legal entity in a new structure. However, the change in reporting basis and presentation means that the comparative information presented in these financial statements may not be entirely comparable with prior periods. The Trustees have taken this approach to ensure compliance with applicable accounting standards and to provide clear and transparent reporting of the charity's financial position and activities following its conversion.

##### 1.2 Basis of preparation

The financial statements have been prepared in accordance with the CIO's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The CIO is a Public Benefit Entity as defined by FRS 102.

The CIO has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

##### 1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the CIO.

# THE STORE CUPBOARD CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

### 1 Accounting policies

(Continued)

#### 1.5 Income

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIO has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the CIO has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 2 Critical accounting estimates and judgements

In the application of the CIO's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	44,782	123,231

# THE STORE CUPBOARD CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

### 4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Shop income	7,591	8,541

### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	23	-

### 6 Expenditure on charitable activities

	Charitable Activities 2025 £	Charitable Activities 2024 £
<b>Direct costs</b>		
<b>Share of support and governance costs (see note 7)</b>		
Support	68,199	70,400
Governance	600	780
	68,799	71,180
<b>Analysis by fund</b>		
Unrestricted funds	68,799	71,180

### 7 Support costs allocated to activities

	2025 £	2024 £
Support Cost	68,199	70,400
Governance costs	600	780
	68,799	71,180
<b>Analysed between:</b>		
Charitable Activities	68,799	71,180

# THE STORE CUPBOARD CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

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<b>8</b>	<b>Net movement in funds</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	-	-
		=====	=====
<b>9</b>	<b>Trustees</b>		
	None of the Trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the period.		
<b>10</b>	<b>Employees</b>		
	The average monthly number of employees during the period was:		
		<b>2025</b>	<b>2024</b>
		<b>Number</b>	<b>Number</b>
	Total	-	-
		=====	=====
	There were no employees whose annual remuneration was more than £60,000.		
<b>11</b>	<b>Taxation</b>		
	The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.		
<b>12</b>	<b>Trade and other receivables</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Other receivables	1,228	1,860
		=====	=====
<b>13</b>	<b>Current liabilities</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Accruals and deferred income	10,919	780
		=====	=====

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# THE STORE CUPBOARD CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

### 14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 19 November 2024	Incoming resources	Resources expended	At 31 October 2025
	£	£	£	£
General funds	60,592	52,396	(68,799)	44,189
Previous year:	At 19 November 2023	Incoming resources	Resources expended	At 18 November 2024
	£	£	£	£
General funds	-	131,772	(71,180)	60,592

### 15 Related party transactions

There were no disclosable related party transactions during the period (2024 - none).