

REGISTERED COMPANY NUMBER: NI675930 (Northern Ireland)

**Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2024
for
South Belfast Foodbank
(A Company Limited by Guarantee)**

South Belfast Foodbank

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South Belfast Foodbank (Registered number: NI675930)

Report of the Trustees for the Year Ended 31 December 2024

The trustees, whose contribution is entirely voluntary, and who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

Charitable objectives

The prevention or relief of poverty in South Belfast, in particular but not exclusively, by:

- Providing emergency food supplies directly to people in need, or via other anti-poverty charities and organisations, from time to time as we see fit
- Providing tailored support and information in accordance with Christian principles, including but not exclusively; signposting, outreach and training courses, designed to improve a person's well-being and chances of getting out of poverty and
- Working in strategic partnership with other key anti-poverty charities and organisations to offer holistic, "more than food" solutions to people's needs.

Review of year

Foodbank operations

The Foodbank received 55,195kg (2023: 59,623kg) in food donations and distributed 54,636kg (2023: 63,733kg) of food to those in need. As a result, our holding of stock increased from 10,397kg as at 31 December 2023 to 11,045kg as at 31 December 2024. In addition, the Foodbank purchased food costing £14,859 (up from £12,943 in 2023). We have been able to feed 7,963 people (2023: 7,556) during the year – with 2,852 (2023: 2,977) of those being children. 3,460 referrals were made in 2024 (2023: 2,947).

The Foodbank introduced a new bookings platform. As a result, we can upload client data from the Data Control System (DCS) and then our bookings team can contact the clients to offer them a slot at a time they'd like to come, giving them choice and dignity. Once an available appointment is chosen by the client, the system automatically adds that client's information into that appointment slot, and then a text message confirming the details is automatically sent to the client via SMS. Additionally, a reminder SMS text is automatically sent out the day before the scheduled appointment.

University Street

We have now settled into our new home in University Street in Belfast, right in the heartland of where the people who need our help live. Our location has significantly improved our visibility, and our integrated premises have similarly improved our operation in that we are able to offer a 'Pick your own' shop. Each person referred to our Foodbank is given a bespoke timeslot in which they can choose their own food against an accompanying Trussell food allocation list, promoting both choice and dignity.

In addition, an on-site and pleasant office space has been made available to our two staff members, and volunteers have a secure room where personal belongings can be stored, and relevant posters displayed.

We are very appreciative of the support we have received from Trussell, particularly the Strategic Grant of £15,000 for two years which made a significant contribution towards the rent expense of University Street in 2023 and 2024.

South Belfast Foodbank (Registered number: NI675930)

Report of the Trustees for the Year Ended 31 December 2024

Clients with vital lived experience

In the last year we have been able to host a small group of Foodbank clients with vital lived experience. This was a strategic goal for us in 2024 and our intention in 2025 is to establish an advisory group, made up of clients and a few volunteers.

Fuel bank

We have partnered with the Fuel Bank Foundation who have funded the fuel vouchers which we have issued in 2024. During 2024 660 vouchers were redeemed (2023: 266 vouchers) at a value of £27,149 (2023: £10,607) which assisted 2,458 people (2023: 808).

Organising and Local Mobilisation (OLM) Project

Last year we reported that the Foodbank had agreed to take on the role of 'lead' foodbank in Belfast for the OLM project. This means that the Foodbank holds the proposal and grant process with the Trussell Trust on behalf of all the Trussell foodbanks in Belfast.

The purpose of the OLM project is to support foodbanks as they develop effective campaign strategies, ensuring that the foodbanks have the capacity, skills and resources to deliver them.

The four Belfast foodbanks decided to work with Belfast Central Mission (BCM) on this project with the result that the local organiser has been appointed and is based primarily at BCM headquarters, but with a high degree of operational mobility across the Belfast area. Trussell has provided funding for two years for this project.

During 2024 the Foodbank received £55,682 in funding from Trussell for this project which it has paid to BCM to cover its costs.

The OLM project has just completed the first year of its expected project life of two years. The local organiser has been leading and supporting a range of activities tackling food insecurity across Belfast. The purpose of these activities is to:

- Drive change at the grassroots level
- Advocate for systemic changes that promote food justice and
- Promote the establishment of campaigns to tackle food insecurity.

Over the last year, the local organiser has worked closely with volunteers, individuals who have experienced food insecurity, and local partners, building stronger networks and mobilising efforts for lasting change.

Volunteer strategy

Over the last year we have been developing a clear volunteer strategy for the Foodbank. In September 2023 we set out to:

- Assess organisational need and purpose for volunteers.
- Reduce volunteer waiting list and establish clear recruitment pathways.
- Develop and implement an agreed Volunteer Strategy which establishes fit-for-purpose recruitment, training, supervision and support of volunteers, and the staff members working with them.

Since September 2023, the Foodbank staff and board members have worked together to assess our organisational need and purposes for volunteer involvement. We no longer have a volunteer waiting list. Instead, specific roles are placed on our website and when potential volunteers apply for these roles online, they are immediately communicated with and invited to induction opportunities.

Whilst volunteers may come to us through different avenues, they all now go through the same recruitment pathway of application, reference checks, information sessions, induction and being placed on a team (or deferred/redirected if needed).

In 2025 we will continue to develop our volunteer strategy.

South Belfast Foodbank (Registered number: NI675930)

Report of the Trustees for the Year Ended 31 December 2024

Financial Inclusion

One of the main strategic aims over 2024 has been to increase the range of signposting that we offer and we are actively working towards applying for a grant from Trussell to set up and deliver a Financial Inclusion (FI) project. FI will provide holistic support to ensure that those in financial crisis or facing destitution will receive assistance to maximise their income, minimise debt and prevent the need for repeat visits to the Foodbank, where possible. We are now approaching the end of the planning phase which has included many meetings with Trussell, internal Foodbank discussions as well as analysing client data. We now expect the Financial Inclusion project to be operational by the summer of 2025.

Awareness raising activity

The Foodbank seeks to raise awareness of its activities through relationships with local organisations. A supportive network of businesses, like-minded charities, individual donors and in particular a broad range of local churches, has developed through face-to-face meetings and presentations, information provided on our social media platforms and volunteering opportunities offered to corporate groups and individuals. All of these activities increase the interest and understanding of those involved and encourage a compassionate response to the needs of those in poverty in South Belfast. This is evidenced by the generosity expressed in monetary, and food donations and offers of help.

The Foodbank also uses its website, Facebook pages and X (formerly known as Twitter) to promote a greater awareness about the challenges of living in poverty and our work to reduce its effects on people's lives.

Regard to public benefit

When exercising any powers or duties in the operation of the Foodbank, the trustees have complied with their duty to have due regard to the guidance issued by the Charity Commission on public benefit.

Contribution made by volunteers

The contributions of volunteers to the services the Foodbank provides are immeasurable. We are grateful for their compassion, commitment and contribution to all aspects of the Foodbank's services.

Future-proofing

The Foodbank plans to continue its development and strengthen its capacity to tackle hunger and poverty in South Belfast. In particular, the Foodbank will aim to:

- Recruit additional trustees to the Board;
- Enhance the Foodbank's governance and management;
- Produce a new three-year strategy and business plan;
- Review and improve our policies, procedures, and practices;
- Listen to what our clients and volunteers tell us matters to them;
- Influence local government and show leadership to tackle hunger and poverty;
- Improve our PR and fundraising activities to underpin the value of our work;
- Develop further its relationship with Trussell. Trussell works locally and across the UK for a more just and compassionate society where no one needs a foodbank to survive.

South Belfast Foodbank (Registered number: NI675930)

Report of the Trustees for the Year Ended 31 December 2024

Financial review

Overall, the Foodbank reported a net expense in the year ended 31 December 2024 of £8,618 (2023: £1,435). The net expense in the year ended 31 December 2024 (and year ended 31 December 2023) was funded out of reserves brought forward.

Income: 2024 v 2023

Overall income increased by £66,033 in 2024 compared with 2023. The key drivers of this increase were:

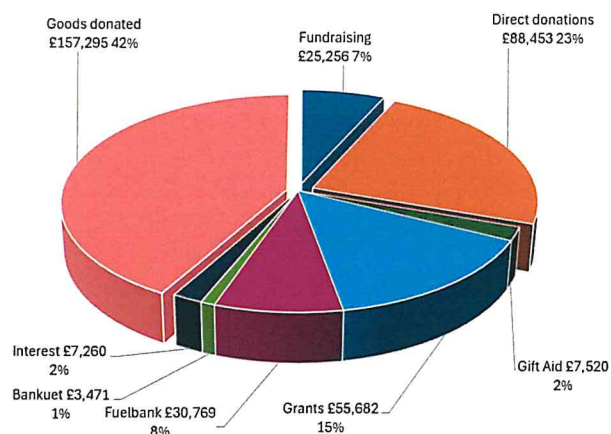
- Grant funding of £55,682 from Trussell in respect of the appointment of a local mobilisation officer. This officer is employed by Belfast Central Mission and works on behalf of the four Trussell foodbanks in Belfast. In 2023 the Foodbank received the second and final instalment of the Strategic Grant of £15,000;
- Additional funding from the Fuel Bank Foundation (i.e. £30,769 in 2024 compared to £12,935 in 2023) to cover the increased level of fuel vouchers distributed to those in need;
- A higher value in food donated to the Foodbank (i.e. £157,295 in 2024 compared to £141,306 in 2023).

There was a decrease in income from:

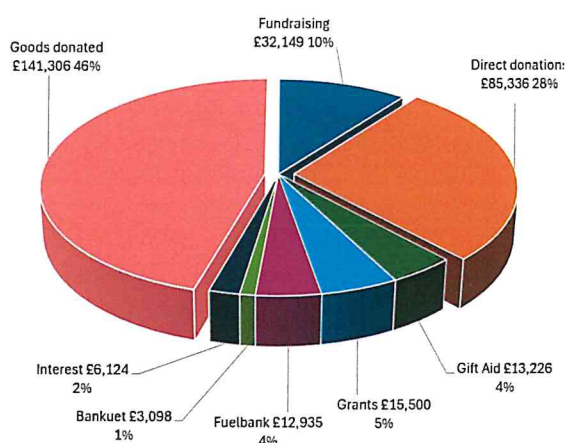
- Fundraising activities i.e. 2024 £25,256 v 2023 £32,149
- Gift aid i.e. 2024 £7,520 v 2023 £13,226. This decrease in income was largely due to an understatement of the estimate of the gift aid debtor as at 31 December 2022.

The level of direct donations in 2024 i.e. from individuals, businesses, churches and supermarket collections was broadly similar to that in 2023 i.e. £88,453 v £85,336.

2024 Income £375,707



2023 Income £309,674

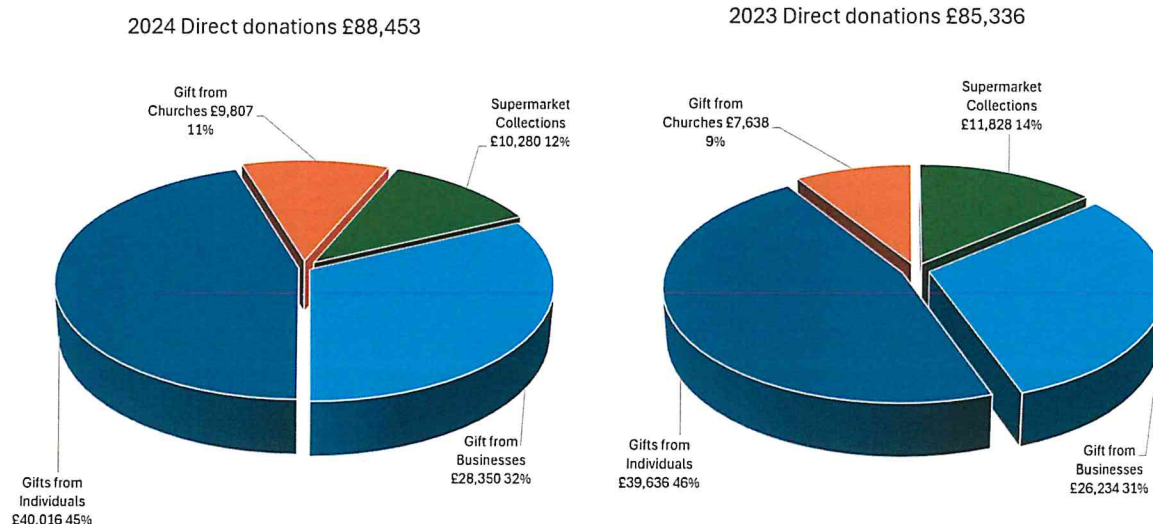


South Belfast Foodbank (Registered number: NI675930)

Report of the Trustees for the Year Ended 31 December 2024

Financial review (continued)

Income: 2024 v 2023 (continued)

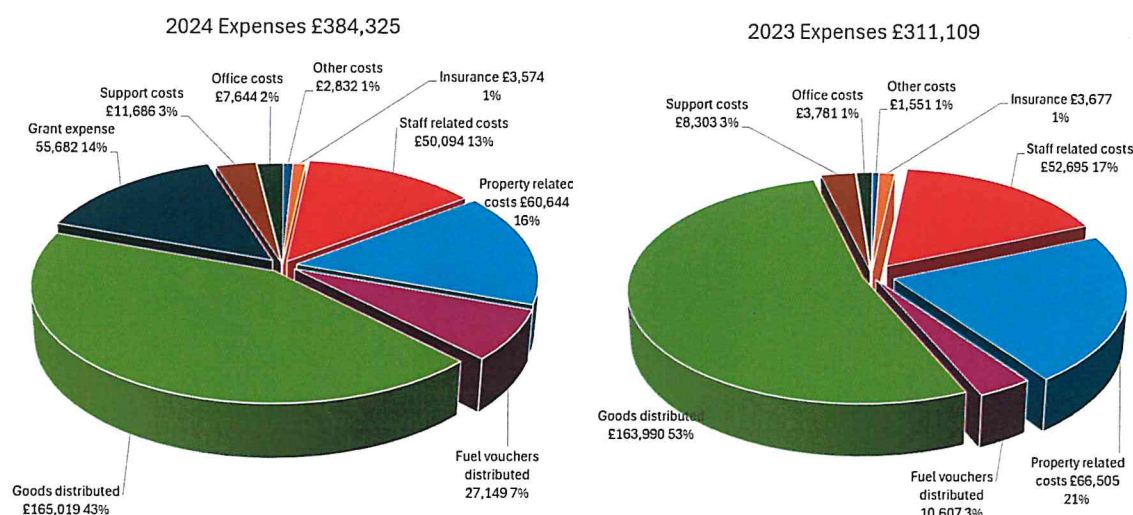


Expenses: 2024 v 2023

Expenses, 2024 compared to 2023, have increased by £73,216. The key drivers of this increase have been:

- The grant paid to Belfast Central Mission of £55,682 to cover the costs of the local mobilisation officer.
- The increased need for fuel vouchers resulted in an additional expense in 2024 of £16,542 i.e. the expense was £27,149 in 2024 compared to £10,607 in 2023.

The Foodbank incurred an alterations expense of £8,968 in 2023 as a result of its move to its new home in University Street which was not repeated in 2024.



South Belfast Foodbank (Registered number: NI675930)

**Report of the Trustees
for the Year Ended 31 December 2024**

Financial review (continued)

Financial outlook

The Foodbank reported a net expense in 2024 of £8,618 (2023: £1,435). It is expected that the Foodbank will report a net expense again in 2025 which will be funded out of reserves it has built up in the past.

Reserves policy

The trustees consider that, due to its reliance upon voluntary donations, the Foodbank should have a policy of holding at least six months' running costs, totalling approximately £75k (2023: £80k) in free reserves.

Free reserves are unrestricted reserves (net of designated funds) which are not invested in fixed assets or stock and are held to cover shortfalls in funding and provide working capital.

For the Foodbank, the designated fund of £31k is in respect of the irrevocable property lease commitments.

The trustees are pleased to be able to report that the level of free reserves was £260k as at 31 December 2024 (2023: £224k) i.e. £185k (2023: £144k) higher than that required to cover six months' running costs. The current level of free reserves will enable the Foodbank to meet the increased demand for its services by continuing to expand the range of its operations and activities.

Preparation of the accounts on a going concern basis

The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. Based on this assessment together with mitigating measures that could be taken and the current available resources, the trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Funding strategy

We have a Funding Strategy and Fundraising Plan to ensure that we secure the funds required to deliver all our charitable activities. We are especially grateful to those significant donors who have continued to support us.

Risk management

The Foodbank has a wide range of policies in place which provide it with the means to manage the key risks. These policies include those for health and safety, safeguarding, information security, finance and employment and codes of conduct for staff and volunteers.

South Belfast Foodbank (Registered number: NI675930)

**Report of the Trustees
for the Year Ended 31 December 2024**

INCORPORATION

The charitable company was incorporated on 27 January 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI675930 (Northern Ireland)

Registered charity number

108835

Registered office

119 University Street
Belfast
Co. Antrim
BT7 1HP

Trustees

Mrs Margaret Elizabeth Keown	Retired Solicitor (Co-chairperson)
Dr Aine Lockhart	Retired GP (Co-chairperson)
Ms Orla Bateson	Civil Servant (Appointed 23 May 2024)
Mr Sean Gallagher	Chartered Accountant (Treasurer)
Ms Elaine Roub	Charity Regional Manager
Mrs Rosemary Tollerton	Retired Legal Secretary (Company Secretary)

Mr Michael Patterson resigned as a director on 28 May 2024.

Dr Niall George Collum resigned as a director on 17 April 2025.

Independent Examiner

McCleary & Company Ltd
Chartered Accountants
Garvey Studios
14 Longstone Street
Lisburn
Co. Antrim
BT28 1TP

Approved by order of the board of trustees on 15 May 2025 and signed on its behalf by:

.....*Aine Lockhart*.....
Dr Aine Lockhart - Trustee

**Independent Examiner's Report to the Trustees of
South Belfast Foodbank**

I report on the accounts of the company for the year ended 31 December 2024, which are set out on pages nine to eighteen.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in Ireland which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



John McCleary FCA
McCleary & Company Ltd
Chartered Accountants
Garvey Studios
14 Longstone Street
Lisburn
Co. Antrim
BT28 1TP

Date: 15 May 2025

South Belfast Foodbank

Statement of Financial Activities for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		278,525	89,922	368,447	303,550
Investment income	2	<u>7,260</u>	<u>-</u>	<u>7,260</u>	<u>6,124</u>
Total		<u>285,785</u>	<u>89,922</u>	<u>375,707</u>	<u>309,674</u>
EXPENDITURE ON CHARITABLE ACTIVITIES					
Support costs		7,175	4,510	11,685	8,303
Direct costs		<u>268,735</u>	<u>103,905</u>	<u>372,640</u>	<u>302,806</u>
Total		<u>275,910</u>	<u>108,415</u>	<u>384,325</u>	<u>311,109</u>
NET INCOME/(EXPENDITURE)		9,875	(18,493)	(8,618)	(1,435)
RECONCILIATION OF FUNDS					
Total funds brought forward		314,069	29,154	343,223	344,658
TOTAL FUNDS CARRIED FORWARD		<u>323,944</u>	<u>10,661</u>	<u>334,605</u>	<u>343,223</u>

The notes form part of these financial statements

South Belfast Foodbank (Registered number: NI675930)

**Statement of Financial Position
31 December 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	7	922	-	922	2,767
CURRENT ASSETS					
Stocks	8	31,776	-	31,776	24,641
Debtors	9	10,444	10,661	21,105	28,549
Cash at bank		<u>281,537</u>	<u>-</u>	<u>281,537</u>	<u>288,994</u>
		323,757	10,661	334,418	342,184
CREDITORS					
Amounts falling due within one year	10	(735)	-	(735)	(1,728)
NET CURRENT ASSETS		<u>323,022</u>	<u>10,661</u>	<u>333,683</u>	<u>340,456</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>323,944</u>	<u>10,661</u>	<u>334,605</u>	<u>343,223</u>
NET ASSETS		<u>323,944</u>	<u>10,661</u>	<u>334,605</u>	<u>343,223</u>
FUNDS	11				
Unrestricted funds				323,944	314,069
Restricted funds				<u>10,661</u>	<u>29,154</u>
TOTAL FUNDS				<u>334,605</u>	<u>343,223</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

South Belfast Foodbank (Registered number: NI675930)

Statement of Financial Position - continued
31 December 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 May 2025 and were signed on its behalf by:


.....
Mr Sean Gallagher - Trustee


.....
Dr Aine Lockhart - Trustee

The notes form part of these financial statements

South Belfast Foodbank

Notes to the Financial Statements for the Year Ended 31 December 2024

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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life.

Motor vehicles - 25% on cost

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.

Designated funds are a portion of unrestricted funds that have been set aside for a particular purpose by 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.

South Belfast Foodbank

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	<u>7,260</u>	<u>6,124</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	<u>1,845</u>	<u>1,845</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

5. STAFF COSTS

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

	31.12.24	31.12.23
Administration	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

South Belfast Foodbank

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	271,435	32,115	303,550
Investment income	<u>6,124</u>	<u>-</u>	<u>6,124</u>
Total	<u>277,559</u>	<u>32,115</u>	<u>309,674</u>
EXPENDITURE ON			
Charitable activities			
Support costs	6,390	1,913	8,303
Direct costs	<u>266,862</u>	<u>35,944</u>	<u>302,806</u>
Total	<u>273,252</u>	<u>37,857</u>	<u>311,109</u>
NET INCOME	4,307	(5,742)	(1,435)
RECONCILIATION OF FUNDS			
Total funds brought forward	309,762	34,896	344,658
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>314,069</u>	<u>29,154</u>	<u>343,223</u>

7. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 January 2024 and 31 December 2024	<u>7,379</u>
DEPRECIATION	
At 1 January 2024	4,612
Charge for year	<u>1,845</u>
At 31 December 2024	<u>6,457</u>
NET BOOK VALUE	
At 31 December 2024	<u>922</u>
At 31 December 2023	<u>2,767</u>

South Belfast Foodbank

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

8. STOCKS

	31.12.24	31.12.23
	£	£
Stocks	<u>31,776</u>	<u>26,641</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other debtors	18,792	26,572
Prepayments	<u>2,313</u>	<u>1,977</u>
	<u>21,105</u>	<u>28,549</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Accrued expenses	<u>735</u>	<u>1,728</u>

11. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	252,302	37,937	2,933	293,172
Designated fund	<u>61,767</u>	<u>(28,062)</u>	<u>(2,933)</u>	<u>30,772</u>
	314,069	9,875	-	323,944
Restricted funds				
Bankuet fund	6,154	(3,493)	-	2,661
Fuel bank	8,000	-	-	8,000
Trussell: Strategic fund	<u>15,000</u>	<u>(15,000)</u>	<u>-</u>	<u>-</u>
	<u>29,154</u>	<u>(18,493)</u>	<u>-</u>	<u>10,661</u>
TOTAL FUNDS	<u>343,223</u>	<u>(8,618)</u>	<u>-</u>	<u>334,605</u>

South Belfast Foodbank

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Transfer £	Movement in funds. £
Unrestricted funds				
General fund	285,785	(247,848)	2,933	40,870
Designated fund	-	(28,062)	(2,933)	(30,995)
Restricted funds				
Bankuet fund	3,471	(6,964)	-	(3,493)
Fuel bank	30,769	(30,769)	-	-
Trussell: Strategic fund	<u>55,682</u>	<u>(70,682)</u>	<u>-</u>	<u>(15,000)</u>
	<u>89,922</u>	<u>(108,415)</u>	<u>-</u>	<u>(18,493)</u>
TOTAL FUNDS	<u>375,707</u>	<u>(384,325)</u>	<u>-</u>	<u>(8,618)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	309,762	4,307	(61,767)	252,302
Designated fund	<u>-</u>	<u>-</u>	<u>61,767</u>	<u>61,767</u>
	309,762	4,307	-	314,069
Restricted funds				
Bankuet fund	9,818	(3,664)	-	6,154
Donation re purchase of defibrillator	2,000	(2,000)	-	-
Fuel bank	7,078	922	-	8,000
Trussell: Strategic fund	15,000	-	-	15,000
Trussell: Winter support grant	<u>1,000</u>	<u>(1,000)</u>	<u>-</u>	<u>-</u>
	<u>34,896</u>	<u>(5,742)</u>	<u>-</u>	<u>29,154</u>
TOTAL FUNDS	<u>344,658</u>	<u>(1,435)</u>	<u>-</u>	<u>343,223</u>

South Belfast Foodbank

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Transfer £	Movement in funds. £
Unrestricted funds				
General fund	277,559	(273,252)	(61,767)	(57,460)
Designated fund	-	-	61,767	61,767
Restricted funds				
Bankuet fund	3,098	(6,762)	-	(3,664)
Food funding	1,082	(1,082)	-	-
Donation re purchase of defibrillator	-	(2,000)	-	(2,000)
Fuel bank	12,935	(12,013)	-	922
Trussell: Strategic fund	15,000	(15,000)	-	-
Trussell: Winter support grant	-	(1,000)	-	(1,000)
	<u>32,115</u>	<u>(37,857)</u>	<u>-</u>	<u>(5,742)</u>
TOTAL FUNDS	<u>309,674</u>	<u>(311,109)</u>	<u>-</u>	<u>(1,435)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	309,762	42,244	(58,834)	293,172
Designated fund	-	(28,062)	58,834	30,772
	309,762	14,182	-	323,944
Restricted funds				
Bankuet fund	9,818	(7,157)	-	2,661
Donation re purchase of defibrillator	2,000	(2,000)	-	-
Fuel bank	7,078	922	-	8,000
Trussell: Strategic fund	15,000	(15,000)	-	-
Trussell: Winter support grant	1,000	(1,000)	-	-
	<u>34,896</u>	<u>(24,235)</u>	<u>-</u>	<u>10,661</u>
TOTAL FUNDS	<u>344,658</u>	<u>(10,053)</u>	<u>-</u>	<u>334,605</u>

South Belfast Foodbank

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Transfer £	Movement in funds. £
Unrestricted funds				
General fund	563,344	(521,100)	(58,834)	(16,590)
Designated fund	-	(28,062)	58,834	30,772
Restricted funds				
Bankuet fund	6,569	(13,726)	-	(7,157)
Food funding	1,082	(1,082)	-	-
Donation re purchase of defibrillator	-	(2,000)	-	(2,000)
Fuel bank	43,704	(42,782)	-	922
Trussell: Strategic fund	70,682	(85,682)	-	(15,000)
Trussell: Winter support grant	-	(1,000)	-	(1,000)
	<u>122,037</u>	<u>(146,272)</u>	<u>-</u>	<u>(24,235)</u>
TOTAL FUNDS	<u>685,381</u>	<u>(695,434)</u>	<u>-</u>	<u>(10,053)</u>

Purpose of Restricted Funds as at 31 December 2024:

Bankuet Fund- This is a fund resulting from donations to Bankuet, where use of the funds is restricted to the purchase of food related items:

Fuel bank- Donations to be used to alleviate fuel poverty:

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

13. DESIGNATED FUND

The designated fund represents a fund set aside to cover three irrevocable property lease commitments. These three lease commitments will come to an end in the period April to November 2025.

South Belfast Foodbank

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Fundraising	25,257	32,149
Donations	122,693	101,369
Gift aid	7,520	13,226
Grants	55,682	15,500
Donated goods	<u>157,295</u>	<u>141,306</u>
	368,447	303,550
Investment income		
Deposit account interest	<u>7,260</u>	<u>6,124</u>
Total incoming resources	375,707	309,674
EXPENDITURE		
Charitable activities		
Wages	47,296	48,565
Pensions	1,659	1,904
Rent and rates	43,977	42,243
Insurance	3,574	3,677
Light and heat	2,941	3,264
Telephone	2,260	1,517
Postage and stationery	1,921	537
Premises alterations	-	8,968
Repairs & maintenance	7,539	1,642
Computer equipment & software	3,463	1,727
Consumables and equipment	-	4,073
Cleaning & hygiene	6,187	6,315
Vehicle expenses	1,759	1,461
Staff training	1,140	2,226
Miscellaneous	1,074	90
Donated goods distributed	150,160	151,047
Food purchases and delivery	14,859	12,943
Fuel vouchers distributed	27,149	10,607
Grant expenses	<u>55,682</u>	<u>-</u>
	372,640	302,806

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South Belfast Foodbank

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
Support costs.		
Management		
Legal fees – General	1,200	458
Legal fees – Employment	720	720
Finance		
Fuel bank fees	3,620	1,406
Bankuet fees	890	507
Bank charges	199	156
Other		
Depreciation of motor vehicle	1,845	1,845
Governance costs		
Accountancy fees	<u>3,211</u>	<u>3,211</u>
Total resources expended	<u>384,325</u>	<u>311,109</u>
Net (expenditure)/income	<u><u>(8,618)</u></u>	<u><u>(1,435)</u></u>

This page does not form part of the statutory financial statements