

ABERDEENSHIRE NORTH FOODBANK SCIO
(A Scottish Charitable Incorporated Organisation)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ABERDEENSHIRE NORTH FOODBANK SCIO
(A Scottish Charitable Incorporated Organisation)

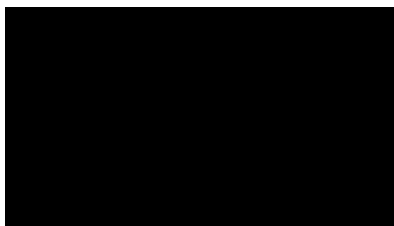
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ABERDEENSHIRE NORTH FOODBANK SCIO
(A Scottish Charitable Incorporated Organisation)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees



Charity registered number

SC045884

Registered office

4 St James's Place
Inverurie
Aberdeenshire
AB51 3UB

Accountants

Armstrong Watson LLP
Chartered Accountants
1st Floor 24 Blythswood Square
Glasgow
G2 4BG

Bankers

The Royal Bank of Scotland
21 Market Street
Inverurie
Aberdeenshire
AB51 3PU

ABERDEENSHIRE NORTH FOODBANK SCIO
(A Scottish Charitable Incorporated Organisation)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Company for the year 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. About Aberdeenshire North Foodbank SCIO

The Foodbank works for the prevention or relief of poverty, principally but not exclusively by the provision of emergency food supplies to individuals and families in need and/or charities, or other organisations working to prevent or relieve poverty.

The activities of the Foodbank are carried out with a Christian ethos, supporting values and principles which promote social inclusion and anti-discriminatory practices.

The Foodbank operates in the north of Aberdeenshire in particular (i.e. Banff & Buchan Area; Buchan Area; Formartine Area; Garioch Area; and Huntly, Strathbogie and upper Marr Area).

Achievements and performance

a. Main achievements of the Charity and future plans

The Foodbank saw a year of continued challenge and change in 2024, accompanied by continued generosity of our supporters and fundraisers. Nevertheless, 2024 saw a significant drop off in levels of financial donations compared to 2023. Despite this, our staff team numbers increased significantly with 5 new appointments during April 24, four of which were still in role at the end of 2024. We have continued to work at all 5 Foodbanks and 2 storage warehouses, including continued partnership work at the Huntly Food Pod, which included financial inclusion work with Gordon Rural Action (GRA). We also maintained development of the Peterhead Market Garden despite fundraising challenges. We also continued the co-ordination of the Fair Food Aberdeenshire initiative with our partners.

The impact of the cost-of-living crisis was still seen, with an increase in need for food in all of our Foodbank centres. The cost-of-living crisis also had an impact on food donations, with a decrease of about 4,200 kg of donated food to about 69,849 kg (down from 74,068 kg in 2023, which in turn was about 8,000 kg down on 2022). Our donated food did not keep up with the demand, so we found ourselves having to purchase nearly 7,000 kg of food in 2024.

The Board of Trustees was augmented by a new Trustee in early 2024, when Tim Townsend joined us. The Board of Trustees has continued to work on a 'rotating chair' basis and this has worked well, and we have decided to continue on this basis for the foreseeable future. The Board is continuing to ensure that the Foodbank is well governed and managed and has an organisational structure that will enable it to meet the twin challenges of ensuring that those who need food can receive it, and to work strategically toward the elimination of food poverty in Aberdeenshire.

ABERDEENSHIRE NORTH FOODBANK SCIO
(A Scottish Charitable Incorporated Organisation)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

At the end of the reporting period, the Foodbank had Reserves of £200,171 of which £73,933 was held in Restricted funds and £126,238 was held in Unrestricted funds. Of this £126,238 in unrestricted funds, about £65,045 is in food stocks and nearly £10,500 is the estimated value of the van and other fixed assets. The reserves policy for the Foodbank is reviewed annually towards the end of the calendar year, and for 2024, the reserves level is set at £113,000, for the reasons described in the ANFB Reserves Policy document.

c. Review of financial position

During the reporting period the Foodbank has deficit of £161,292 with an Income of £335,800 and Expenditure of £497,092.

The Foodbank is funded by a blended mix of income streams including charitable donations, grants and other donations from organisations and companies. In addition, the Foodbank receives a monetary donation from the Trussell Trust via Tesco. This is based upon a financial 'top-up' calculated as a percentage of the weight of food donated to the Foodbank through regular food collection drives and permanent food collection points held in local Tesco stores.

The Foodbank has been successful in being awarded a number of grants during the reporting period from the Trussell Trust and Aberdeenshire Council. We are extremely grateful for these and all other personal and group donations that have been donated to us.

Structure, governance and management

a. Constitution

The Charity is a Scottish Charitable Incorporated Organisation (SCIO). It was registered on 6th August 2015. It is a single tier structure organisation which consists of the Charity Trustees who are also the organisation's only members and comprise the organisation's board

b. Methods of appointment or election of Trustees

Charity Trusteeship is open to any person aged 16 or over, who subscribes to the purposes, ethos, values and principles of the organisation and wishes to see them fulfilled.

Any person who wishes to become a Charity Trustee must sign a written application for Charity Trusteeship. The application will then be considered by the Board at its next Board meeting. The Board may, at its discretion, refuse to admit any person to Charity Trusteeship. The Board must notify each applicant promptly (in writing, which includes by e-mail) of its decision on whether or not to admit them to Charity Trusteeship.

ABERDEENSHIRE NORTH FOODBANK SCIO
(A Scottish Charitable Incorporated Organisation)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

c. Administrative Structure

It is the duty of the Trustees to manage the affairs of the Foodbank with responsibility to keep the fabric and property in good working order, to look after the finances of the Foodbank and with furthering the Foodbank's mission.

d. Employment

At the end of 2024, the Foodbank had 8 paid employees, of which 4 worked for 30 hours or more per week. The total salary bill was around £15,570 per month (including NI & Pensions), of which about 60% was supported by unrestricted funds.

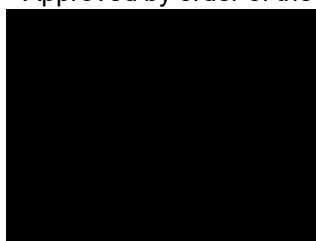
e. Volunteers

The Trustees continue to be grateful for the time freely given by volunteers, without whom the Foodbank would be unable to operate.

f. Statement of Risk

The Board of Trustees and Foodbank Manager keep under review the major risks to which the Foodbank is exposed. Procedures have been established to mitigate any risks identified.

Approved by order of the members of the board of Trustees and signed on their behalf by:



ABERDEENSHIRE NORTH FOODBANK SCIO
(A Scottish Charitable Incorporated Organisation)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

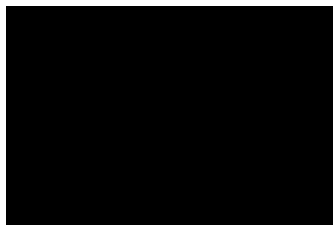
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



ABERDEENSHIRE NORTH FOODBANK SCIO
(A Scottish Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of Aberdeenshire North Foodbank SCIO

I report on the accounts of the company for the year ended 31 December 2024 which are set out on pages 7 to 22.

Respective responsibilities of Trustees and examiner

The trustees, who are also directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ('the Act') and the Charities Accounts (Scotland) Regulation 2006 ('the Accounts Regulations'). The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of 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 44(1)(a) of the Act and regulation 4 of the Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Armstrong Watson LLP, 1st Floor, 24 Blythswood Square, Glasgow, G2 4BG

ABERDEENSHIRE NORTH FOODBANK SCIO
(A Scottish Charitable Incorporated Organisation)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and gifts	3	242,204	93,186	335,390	444,047
Other trading activities		-	-	-	882
Investments		410	-	410	120
Total income		242,614	93,186	335,800	445,049
Expenditure on:					
Charitable activities	4	361,050	136,042	497,092	500,130
Total expenditure		361,050	136,042	497,092	500,130
Net expenditure		(118,436)	(42,856)	(161,292)	(55,081)
Transfers between funds	13	5,969	(5,969)	-	-
Net movement in funds		(112,467)	(48,825)	(161,292)	(55,081)
Reconciliation of funds:					
Total funds brought forward		238,705	122,758	361,463	416,544
Net movement in funds		(112,467)	(48,825)	(161,292)	(55,081)
Total funds carried forward		126,238	73,933	200,171	361,463

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 22 form part of these financial statements.

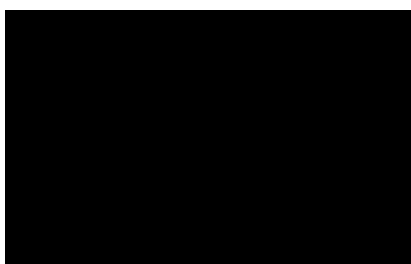
ABERDEENSHIRE NORTH FOODBANK SCIO
(A Scottish Charitable Incorporated Organisation)
REGISTERED NUMBER:

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	10,343	13,660
		<u>10,343</u>	<u>13,660</u>
Current assets			
Stocks	10	65,045	60,717
Debtors	11	2,614	1,204
Cash at bank and in hand		134,008	296,119
		<u>201,667</u>	<u>358,040</u>
Creditors: amounts falling due within one year	12	(11,839)	(10,237)
Net current assets		<u>189,828</u>	<u>347,803</u>
Total assets less current liabilities		<u>200,171</u>	<u>361,463</u>
Total net assets		<u>200,171</u>	<u>361,463</u>
Charity funds			
Restricted funds	13	73,933	122,758
Unrestricted funds	13	126,238	238,705
Total funds		<u>200,171</u>	<u>361,463</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



The notes on pages 9 to 22 form part of these financial statements.

ABERDEENSHIRE NORTH FOODBANK SCIO
(A Scottish Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Aberdeenshire North Foodbank SCIO is a Scottish Charitable Incorporated Organisation. It operates from its registered office of 4 St James's Place, Inverurie, Aberdeenshire, AB51 3UB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Aberdeenshire North Foodbank SCIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The charity has adequate resources and is well placed to manage future risks. The charity's planning process, including financial projections, has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees believe that there are no material uncertainties that call into doubt the charity's ability to continue. The financial statements have therefore been prepared on the basis that the charity is a going concern.

2.3 Incoming Resources

Voluntary income is disclosed in the Statement of financial activities in the year in which it is receivable. Income from fundraising events is received in exchange for supply goods and services in order to raise funds and is recognised when entitlement has occurred.

Income resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it is received.

No amount is include in the Statement of financial activities for volunteer time.

Where goods or services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

Food and toiletries donated to the charity and held as stock for distribution by food banks directly operated by the charity, are recognised as income within voluntary income when received and as stock; an equivalent amount is included as expenditure when stock is distributed.

ABERDEENSHIRE NORTH FOODBANK SCIO
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.4 Resources expended

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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Expenditure is recognised on an accruals basis as a liability is incurred.

Costs of charitable activities comprises the costs associated with the charity's principal activities and are accounted for when payable.

Governance costs are included in charitable activities and represents expenditure associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis. Staff salaries and expenditure relating to specific projects are allocated directly against the income for that project. In addition where a project allows the proportion of general overhead costs relating to that project are also allocated against the income.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Motor vehicles	- 20% reducing balance
Computer equipment	- 3 years straight line

ABERDEENSHIRE NORTH FOODBANK SCIO
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.7 Stocks

Stocks comprise food and toiletries held for distribution by the food bank. Stocks are valued at fair value, after allowance for obsolete and slow-moving items.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

2.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

2.11 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

ABERDEENSHIRE NORTH FOODBANK SCIO
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from donations and gifts

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations			
Donations and gifts	69,679	-	69,679
Donated food	165,540	-	165,540
Grants			
2023 Fairer Aberdeenshire Fund	-	5,210	5,210
2024 Fairer Aberdeenshire Fund	-	25,000	25,000
2024 Market Garden	-	15,508	15,508
Trussell Trust Building Capacity (Pathfinder)	-	39,398	39,398
Fraserburgh Foodbank	-	8,070	8,070
Other grants	-	-	-
Donations	6,985	-	6,985
	<hr/> 242,204	<hr/> 93,186	<hr/> 335,390 <hr/>

ABERDEENSHIRE NORTH FOODBANK SCIO
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Income from donations and gifts (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations			
Donations and gifts	84,769	-	84,769
Donated food	165,900	-	165,900
Grants			
Clashindarroch Windfarm Fund	-	38,255	38,255
Fairer Aberdeenshire Fund	-	14,120	14,120
Fraserburgh Foodbank	-	29,980	29,980
Pathfinder Capacity	-	534	534
SFP Participatory Process	-	39,398	39,398
St James Place Partnership	-	5,500	5,500
TNL	-	13,800	13,800
The Trussell Trust	-	1,000	1,000
Goodnews Health Scotland	-	2,000	2,000
AC Development Work	-	450	450
Other grants	23,604	24,737	48,341
Subtotal	<hr/> 23,604 <hr/>	<hr/> 24,737 <hr/>	<hr/> 48,341 <hr/>
	<hr/> 274,273 <hr/>	<hr/> 169,774 <hr/>	<hr/> 444,047 <hr/>

ABERDEENSHIRE NORTH FOODBANK SCIO
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities	361,050	136,042	497,092
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Charitable activities	294,888	205,242	500,130

5. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	457,691	39,401	497,092
	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	461,158	38,972	500,130

ABERDEENSHIRE NORTH FOODBANK SCIO
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	3,900	3,750

7. Staff costs

	2024 £	2023 £
Wages and salaries	171,956	163,610
Employer's National Insurance	4,709	584
Contribution to defined contribution pension schemes	3,116	5,285
	179,781	169,479

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Management	8	8

No employee received remuneration amounting to more than £60,000 in either year.

The total remuneration paid to key management personnel was £39,448 (2023 - £15,299).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no expenses were reimbursed to Trustees (2023 - £396 to 1 Trustee).

ABERDEENSHIRE NORTH FOODBANK SCIO
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Tangible fixed assets

	Motor vehicles £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2024	21,755	3,162	24,917
At 31 December 2024	<u>21,755</u>	<u>3,162</u>	<u>24,917</u>
Depreciation			
At 1 January 2024	9,914	1,343	11,257
Charge for the year	2,368	949	3,317
At 31 December 2024	<u>12,282</u>	<u>2,292</u>	<u>14,574</u>
Net book value			
At 31 December 2024	<u>9,473</u>	<u>870</u>	<u>10,343</u>
At 31 December 2023	<u>11,841</u>	<u>1,819</u>	<u>13,660</u>

10. Stocks

	2024 £	2023 £
Food	<u>65,045</u>	<u>60,717</u>

11. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	734	764
Prepayments and accrued income	1,880	440
	<u>2,614</u>	<u>1,204</u>

ABERDEENSHIRE NORTH FOODBANK SCIO
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	3,963	4,416
Other taxation and social security	3,016	1,495
Accruals and deferred income	4,860	4,326
	11,839	10,237

ABERDEENSHIRE NORTH FOODBANK SCIO
(A Scottish Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Unrestricted funds					
General Funds	238,705	242,614	(361,050)	5,969	126,238
Restricted funds					
AC Development Work	54,083	-	(43,003)	-	11,080
2024 Market Garden	-	15,508	(15,508)	-	-
CMHWF Garden Worker	7,535	-	(7,535)	-	-
2023 Fairer Aberdeenshire Fund	-	5,210	(5,210)	-	-
2024 Fairer Aberdeenshire Fund	-	25,000	(21,169)	-	3,831
Peterhead and Fraserburgh Foodbanks	929	8,070	(5,325)	-	3,674
Fortmarine Slow Cooker Project	1,180	-	-	-	1,180
SFP Participatory Process 22	3,138	-	(2,738)	-	400
Trussell Trust Building Capacity	37,324	39,398	(25,717)	-	51,005
Just Transition Fund	435	-	(435)	-	-
Tackling Poverty & Inequalities	6,394	-	(6,192)	-	202
Pathfinder - Additional Day	5,969	-	-	(5,969)	-
Pathfinder Funding - Financial Inclusion	5,771	-	(3,210)	-	2,561
	122,758	93,186	(136,042)	(5,969)	73,933
Total of funds	361,463	335,800	(497,092)	-	200,171

ABERDEENSHIRE NORTH FOODBANK SCIO
(A Scottish Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13. Statement of funds (continued)

Aberdeenshire Council Development Work

Funding to develop projects towards reducing the need for emergency food and to drive best practice in Aberdeenshire, and also to coordinate the Fair Food Aberdeenshire Partnership.

Aberdeenshire Council Huntly Project Worker

Funding towards the salary costs for a Project Worker for the new Huntly Food Hub Project. The Huntly Food Hub was a new project in 2022 to support the community to identify and provide ways out of food insecurity and poverty. The hub will have a community fridge and freezer overseen by the project worker. The project worker will recruit and oversee a volunteer team to run the space and will also undertake outreach work out with Huntly, looking at food skills, budgeting skills etc.

Trussell Trust Changing Minds

Funding from TT under the Pathfinder programme to fund a part time Changing Minds worker with an aim to Influence public perceptions of poverty and to campaign for change.

Trussell Trust Participation Grant

Funding from TT under the Pathfinder programme to fund a part time Participation worker. The Participation worker will work with people with direct lived experience of food insecurity and poverty and ensure they are involved in key decision making and processes in the foodbank. The Participation worker will also ensure that those experts by experience are heard in the wider community. In 2022, with the agreement of the TT Grants team, this funding was combined with the Changing Minds grant above, to fund a full time role across both activities, for a Community Participation and Campaigns Lead.

Fraserburgh Foodbank Centre and Fairer Aberdeenshire Fund

Monthly funding from Aberdeenshire Council Community Planning Partnership to fund the rent and utilities for the Fraserburgh foodbank, with the focus being on reducing immediate food insecurity needs and using the space to deliver longer term solutions to poverty and hunger.

Making Your Money Matter Course

Funding from Aberdeenshire Council Marr Initiative for the development and running of a 6 week course in Huntly to support those facing financial challenges, including advice and support on income maximisation, cooking and budgeting tips and home money saving ideas.

Formartine Slow Cooker Project

Funding from Aberdeenshire Council Formartine Community Planning for a slow cooker project rolled out with partners in the Formartine area to purchase slow cookers, food pantry starters packs, supermarket vouchers and recipe booklets with the view to reducing cooking costs for families and individuals and promote healthy eating.

Financial Inclusion Service Extension

Funding from Trussell Trust under the Pathfinder Programme (we are working with the TT to look at ways we can deliver their strategy to end the need for foodbanks on a practical level) for an extension of the Financial Inclusion Services provided by Aberdeen Foyer and Gordon Rural Action but also for evaluation of its effectiveness.

Pathfinder Capacity

This is Trussell Trust funded money to cover the full employment costs of a Chief Officer (CO) role, which was required given the extra complexity of becoming a (Trussell Trust) Pathfinder Foodbank, a role which is in addition to the role of Foodbank Manager. The latter role is the legacy role that runs the full operational ANFB network of 5 foodbank centres and two warehouse facilities + all the centre co-ordinators and volunteers.

SFP Participatory Process

This is funding from the Soil association as a contribution to the work that [REDACTED] co-ordinates for the Fair Food Partnership in Aberdeenshire.

ABERDEENSHIRE NORTH FOODBANK SCIO
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds					
General Funds	257,307	275,275	(294,888)	1,011	238,705
Restricted funds					
AC Development Work	59,530	38,255	(43,702)	-	54,083
AC Huntly Project Worker	12,940	-	(12,940)	-	-
2024 Market Garden	17,644	-	(17,291)	(353)	-
CMHWF Garden Worker	-	29,980	(22,445)	-	7,535
2023 Fairer Aberdeenshire Fund	-	14,120	(14,120)	-	-
2024 Fairer Aberdeenshire Fund	19,421	-	(19,421)	-	-
Peterhead and Fraserburgh Foodbanks	4,721	5,500	(9,292)	-	929
Fortmarine Slow Cooker Project	1,180	-	-	-	1,180
Making Your Money Matter Course	2,000	-	(2,000)	-	-
Pathfinder Capacity - restricted	18,986	-	(18,986)	-	-
SFP Participatory Process 22	4,000	1,000	(1,862)	-	3,138
Trussell Trust Building Capacity	-	39,398	(2,074)	-	37,324
Just Transition Fund	-	13,800	(13,365)	-	435
TT Changing Minds	15,033	534	(15,567)	-	-
Price Of Wales Fund	-	2,000	(1,342)	(658)	-
TT Emergency Grant Fund - Winter Support	3,782	-	(3,782)	-	-
Confidence to cook course	-	450	(450)	-	-
Tackling Poverty & Inequalities	-	11,600	(5,206)	-	6,394
Pathfinder - Additional Day	-	5,969	-	-	5,969
Pathfinder Funding - Financial Inclusion	-	7,168	(1,397)	-	5,771
	159,237	169,774	(205,242)	(1,011)	122,758
Total of funds	416,544	445,049	(500,130)	-	361,463

ABERDEENSHIRE NORTH FOODBANK SCIO
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
General funds	238,705	242,614	(361,050)	5,969	126,238
Restricted funds	122,758	93,186	(136,042)	(5,969)	73,933
	<u>361,463</u>	<u>335,800</u>	<u>(497,092)</u>	<u>-</u>	<u>200,171</u>

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
General funds	257,307	275,275	(294,888)	1,011	238,705
Restricted funds	159,237	169,774	(205,242)	(1,011)	122,758
	<u>416,544</u>	<u>445,049</u>	<u>(500,130)</u>	<u>-</u>	<u>361,463</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	10,343	-	10,343
Current assets	127,734	73,933	201,667
Creditors due within one year	(11,839)	-	(11,839)
Total	<u>126,238</u>	<u>73,933</u>	<u>200,171</u>

ABERDEENSHIRE NORTH FOODBANK SCIO
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	13,660	-	13,660
Current assets	235,282	122,758	358,040
Creditors due within one year	(10,237)	-	(10,237)
Total	<u>238,705</u>	<u>122,758</u>	<u>361,463</u>

16. Pension commitments

The organisation operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and there were no outstanding amounts due at the balance sheet date (2023 - same).

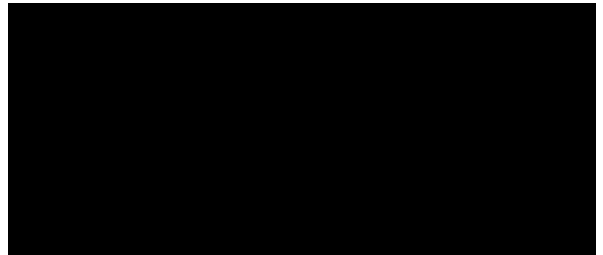
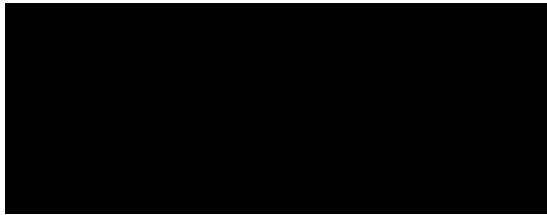
17. Operating lease commitments

At 31 December 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	<u>-</u>	<u>800</u>

18. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2024.

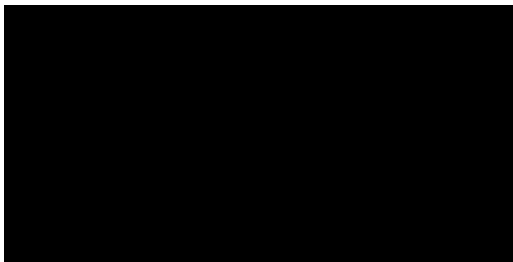


Dear Sirs

During the course of the preparation of your accounts for the period ending 31 December 2024, the following representations were made to us by the management and trustees. Please read these representations carefully and if you agree with our understanding please sign and return a copy of this letter to ourselves as confirmation of this.

Financial Statements

- 1 You have fulfilled your responsibility as trustees, as set out in the terms of our engagement letter dated 18 May 2023, for preparing financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which we have drafted on your behalf, which give a true and fair view of the financial position of the charity as of 31 December 2024 and of the results of its operations for the year then ended and for making accurate representations to us.
- 2 Significant assumptions used by you in making accounting estimates, including those measured at fair value, are reasonable.
- 3 You have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
- 4 You have disclosed all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements and these have been disclosed in accordance with the requirements of accounting standards.
- 5 Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of accounting standards. You confirm that the related party relationships and transactions on the attached sheet are a complete list of such relationships and transactions and that you are not aware of any further related parties or transactions.
- 6 All events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements have been adjusted or disclosed in the financial statements.



- 7 You confirm that the financial statements are free from material misstatements, including omissions. You believe that those uncorrected misstatements identified during the preparation of the financial statements are immaterial both individually and in aggregate to the financial statements as a whole.
- 8 You confirm that, having considered your expectations and intentions for the next twelve months, and the availability of working capital, the charity is a going concern. You confirm that the disclosures in the accounting policies are an accurate reflection of the reasons for your consideration that the financial statements should be drawn up on a going concern basis.

Information provided

- 9 All accounting records and relevant information have been made available to us for the purpose of our preparation of the financial statements. You have provided to us all other information requested and given unrestricted access to persons within the charity from whom we have deemed it necessary to request information.
- 10 All transactions undertaken by the charity have been properly reflected in the accounting records and are reflected in the financial statements.
- 11 You confirm that you are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business and which could affect the financial statements. The charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
- 12 You confirm that you have disclosed to us the identity of the charity's related parties and all related party relationships and transactions relevant to the charity that you are aware of.
- 13 The charity has satisfactory title to all assets, and there are no liens or encumbrances on the assets except for those disclosed in the financial statements.
- 14 There are no liabilities, contingent liabilities or guarantees to third parties other than those disclosed in the financial statements.
- 15 The charity has at no time during the year entered into any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for trustees, nor to guarantee or provide security for such matters, except as disclosed in the financial statements.

You confirm to the best of your knowledge and belief that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that you can properly make each of the above representations to us.

We should be grateful if you would kindly acknowledge your agreement with this letter by signing the duplicate where indicated and returning it to us.

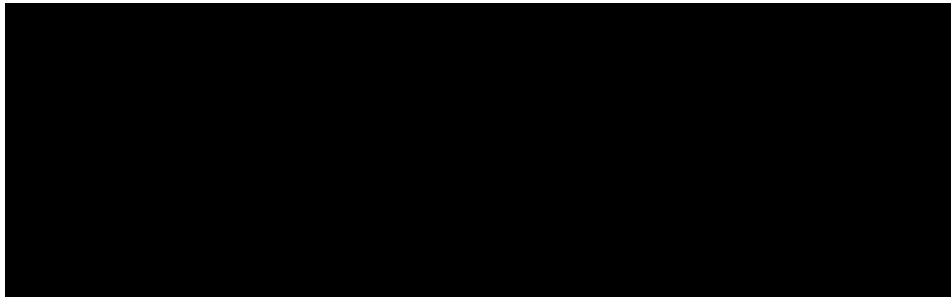
Yours faithfully

A handwritten signature in black ink that reads "Armstrong Watson". The script is cursive and fluid.

Armstrong Watson LLP

We confirm that we have read and understood the contents of this letter and agree that it accurately reflects the representations made to you by the trustees during the course of preparing the charity's accounts.

Signed on behalf of the board of trustees by:



[illegible]

