

Registered Charity 1149296

**REPORT AND FINANCIAL STATEMENTS**

**PERIOD ENDED: 30 SEPTEMBER 2023**

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**LEGAL AND ADMINISTRATIVE INFORMATION**

**STATUS**

The organisation was formed and granted charitable status on 11<sup>th</sup> October 2012 (charity number 1149296).

The charity is governed by its constitution which was adopted on 30<sup>th</sup> July 2011.

**TRUSTEES**

The board members serving during the year and since the year end were as follows:

K Mason  
M Linford  
S Dorricott

**PRINCIPAL ADDRESS**

5 Monmouth Drive  
Merthyr Tydfil  
CF48 1JA

**INDEPENDENT EXAMINER**

Richard Knoyle ACA FCCA  
Baker Knoyle Accountancy Limited  
Orbit Business Centre  
Rhydycar Business Park  
Merthyr Tydfil  
CF48 1DL

**BANKERS**

HSBC  
127-128 High Street  
Merthyr Tydfil  
CF47 8DN

## **TRUSTEES' ANNUAL REPORT**

The trustees present their annual report together with the financial statements of the charity for the year ended 30th September 2023. Legal and administrative information set out on page 1 forms part of this report.

### **AIMS AND OBJECTIVES OF THE CHARITY**

#### **Purposes and aims**

The Charity's objects are specifically to relieve those in need by reason of youth, age, ill health, disability and financial hardship in the Merthyr and Cynon Valley area, although this area may be extended to the adjoining communities if necessary.

To achieve this, we collaborate with Local Authorities, other statutory services, voluntary organisations and faith-based organisations.

In furtherance of the above, to supply boxes to beneficiaries, either directly or through agency partners approved by the Trustees, such boxes to contain tinned and non-perishable foods to ensure a healthy, balanced and nutritious diet for a minimum of three days and up to seven days.

The Charity is also willing to undertake any other activities consistent with the primary purpose of the charity including, but not limited to, the provision of counselling and advisory services via referral agencies, partners signposted by our volunteers.

#### **Ensuring our work delivers its aims**

We are continually reviewing our aims, objectives and activities to ensure that we provide the maximum benefits possible to all of our clients. We are always prepared to consider the provision of new services if we feel that they will improve the welfare of our clients.

In setting our aims and objectives, we have referred to the guidance contained in the Charity Commission's general guidance on public benefit. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT**

The Trustees are aware that the Charity has a responsibility under the Charities Act to demonstrate that it has charitable aims that meet the public benefit requirement and are therefore charitable. The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and comply with S17 Charities Act 2011 when considering, planning and implementing the activities of the charity. As Trustees, we believe that the aims of our organisation are charitable and for the public benefit.

### **ACHIEVEMENTS AND PERFORMANCE**

The year to 30<sup>th</sup> September 2023 has been a very busy one. More and more people are falling into poverty, due mainly to high inflation, rising prices of essentials and the higher cost of energy experienced over the period.

We have found that since the Covid Pandemic people are tending to give money donations instead of food and have found it necessary to purchase much more food directly than in previous years.

We were fortunate to see the compassion and support of our communities in the Merthyr and Cynon valley areas and grateful for outstanding generosity of the local authorities, businesses and public supporting their local food bank.

The Foodbank is in a better position financially than at any time since its conception. Local businesses, local authorities, local churches and individuals have been most generous during the Corona virus pandemic and since. Many, because they were not able to donate food have donated money instead.

The charity has a full time Foodbank Co-ordinator, part time Warehouse Assistant and a well-established administration team so it is the aim of the charity to use this foundation to expand and continue the charity activities and alleviate social deprivation. During the year 50 tonnes of food has been collected and 57 tonnes

distributed to a total 7732 beneficiaries. To date we have collected in excess of 494 tonnes of food and distributed in excess of 488 tonnes to a total of 61422 beneficiaries as at 30<sup>th</sup> September 2023. The donated food supplies given to the charity are essential to the running of the core activity of the charity and the Trustees would like to express their thanks to each individual and organisation who have made food and money contributions. The Trustees cannot put a value on the total donated food supplies and as such have not included any amounts in these financial statements.

### **FINANCIAL REVIEW**

The charity has been successful in maintaining levels over the last 12 months. The charity received total funding of £120,424 in 2023 compared with £97,877 in the year to 30<sup>th</sup> September 2022. It is the aim of the charity to continually source additional funding and will aim to increase funding levels over the next 12 months. A cash surplus of £35,169 was made in the year. (2022: Deficit £3,496). It is the aim of the charity through careful business management and budgeting by the trustees, and the ongoing generosity of the public, to continue to be able to build up reserves of the organisation. At the 30<sup>th</sup> September 2023 the Foodbank had £143,765 in the bank which is enough to see the organisation through approx. 3 years.

#### Principal Funding Sources

Aside from the income generated by local churches and donations, during the year to September 2023, the main funding sources can be found on the Receipts and Payment Account with the Financial Statements.

#### Reserves Policy

Upon reviewing the reserves policy, the trustees decided to maintain a financial reserve, approximately equivalent to the normal, predictable outgoings in one month. In 2023 that is approximately £7,105. The charity currently has free reserves well in excess of this. The reserves policy does also however, have a caveat, that if a pressing financial need arises within the charity, and the charity has the ability to meet this out of the reserve, then this should be done, in accordance with the aims and objectives of the charity.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### Risk review

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by procedures of authorisation of transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and clients.

At present, the trustees have identified that the biggest risk that the organisation faces is due to the loss of income from various funders and from donations from members of the public.

Steps have already taken place to streamline the expenditure of the charity, with no adverse effects on the needs of our users. It is essential to the continuing financial health of the organisation that any 'lost' funds are able to be replaced by income from other sources. The Trustees are continually investigating other means of raising income.

#### Organisation

The method of appointment of trustees is set out in the constitution dated 30<sup>th</sup> July 2011.

There are currently three trustees involved in the organisation. K. Mason, M Linford and S Dorricott. In our last Committee meeting however, we have asked other members to volunteer to become trustees.

**PLANS FOR FUTURE PERIODS**

We are continually investigating potential new sources of income. We are also continually trying to identify any new services, consistent with the primary purpose of the charity that may be of benefit to the public in the County Borough of Merthyr Tydfil and Cynon Valley areas.

Approved by order of the board of trustees.

Signed on behalf of the board:

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***K. Mason - Trustee***

***Dated:*** \_\_\_\_\_

# Receipts and Payments Account for the year ended 30th September 2023

	Unrestricted Funds £	Restricted Funds £	Totals 2023 £	Totals 2022 £
<b>Receipts</b>				
Mayors Appeal	7,941	-	7,941	-
Merthyr Valley Homes	7,500	-	7,500	1,285
VAMT	-	-	-	3,009
Falcon Construction	-	5,000	5,000	-
Rhondda Cynon Taf County Borough Council	13,271	-	13,271	10,500
Masonic Charitable Trust	850	-	850	-
Merthyr Tydfil County Borough Council	-	-	-	32,042
WG Household Support Grant	-	-	-	3,903
Green Man Trust	-	-	-	2,000
Rental Income	5,579	-	5,579	4,913
Donations from Local Churches	3,263	-	3,263	2,472
Monthly Church Donations	1,750	-	1,750	1,800
Private Donations & Fundraising	42,168	-	42,168	35,953
Rotary Club Merthyr Tydfil	2,000	-	2,000	-
Trussell Trust Winter Payment	-	5,000	5,000	-
EE Fundraiser	13,000	-	13,000	-
Sundry income	4,018	-	4,018	-
Trussell Tesco Top-up	9,084	-	9,084	-
<b>Total Receipts</b>	<b>110,424</b>	<b>10,000</b>	<b>120,424</b>	<b>97,877</b>
<b>Payments</b>				
Wages	48,737	5,000	53,737	44,904
Pension	1,131	-	1,131	973
Governance Cost	1,258	-	1,258	1,183
Warehouse Expenses	6,765	-	6,765	2,888
Foodstuff Purchased	1,675	5,000	6,675	6,102
Equipment Purchased	761	-	761	967
Christian Centre Rent & Expenses	5,400	-	5,400	4,535
Christian Centre Renovation costs	-	-	-	29,950
Grant Payments	5,000	-	5,000	5,000
Other Payments	4,528	-	4,528	4,871
<b>Total Payments</b>	<b>75,255</b>	<b>10,000</b>	<b>85,255</b>	<b>101,373</b>
<b>Net of Receipts</b>	<b>35,169</b>	<b>-</b>	<b>35,169</b>	<b>(3,496)</b>
<b>Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash funds brought forward	103,155	5,741	108,896	112,392
Cash funds this period end	<b>138,324</b>	<b>5,741</b>	<b>144,065</b>	<b>108,896</b>

## Statement of Assets and Liabilities

for the year ended 30th September 2023

	Unrestricted Funds £	Restricted Funds £	Totals 2023 £	Totals 2022 £
<b>Cash Funds</b>				
Cash at bank	138,024	5,741	143,765	108,596
Cash in hand	300	-	300	300
<b>Total Cash Funds</b>	<b>138,324</b>	<b>5,741</b>	<b>144,065</b>	<b>108,896</b>
<b>Other monetary assets</b>				
Other debtors	720	-	720	500
Prepayments	409	-	409	626
Stock	29,998	-	29,998	-
<b>Total monetary assets</b>	<b>31,127</b>	<b>-</b>	<b>31,127</b>	<b>1,126</b>
<b>Liabilities</b>				
Pension Creditor	260	-	260	-
Accruals	795	-	795	630
	<b>1,055</b>	<b>-</b>	<b>1,055</b>	<b>630</b>

**Assets retained for the charity's own use**

	Restricted Funds		Restricted Funds	
	2023		2021	
	£		£	
	Cost	Current Value	Cost	Current Value
Motor vehicle	18,895	3,642	18,895	7,283
Property	469	458,378	469	458,378
	<b>19,364</b>	<b>462,020</b>	<b>19,364</b>	<b>465,661</b>

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**K. Mason - Trustee**

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**Dated:**