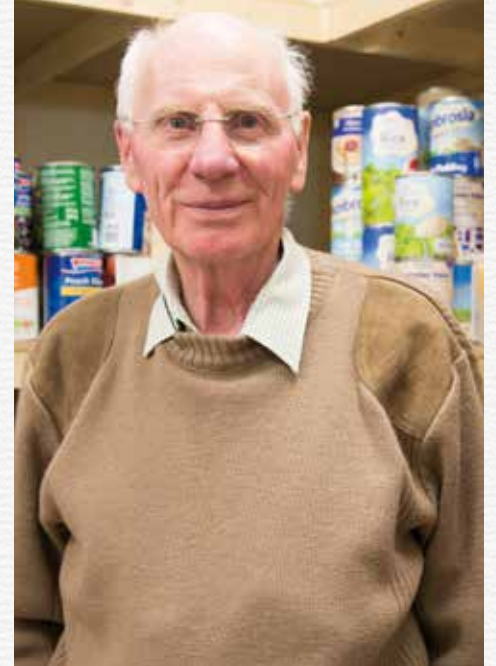




IT TAKES MORE THAN FOOD TO STOP UK HUNGER



ANNUAL REPORT AND ACCOUNTS

31 MARCH 2017



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MESSAGE FROM OUR CHAIR OF TRUSTEES

The Trussell Trust and our network of foodbanks has grown rapidly over the past twenty years. But at our heart we remain a collection of communities – of people – inspired to do something practical to help those in need around them in a time of crisis.



To have been appointed as Chair of the Board of Trustees for this nationwide endeavour is a huge honour, but also a solemn responsibility. In the coming years, we will do our utmost to ensure that the charity is ready for the challenges we face as we pursue our purpose: to end hunger in the UK, just as our volunteers strive to end hunger in the communities in which they live.

As a nation we face a time of political and economic uncertainty. Though the picture is complex, it is clear from our research that welfare reform, financial insecurity and rising food and housing costs mean the challenge we face will grow. Our latest annual statistics bear this out. They show rising demand for our help, with foodbanks in our network distributing almost 1.2 million three-day emergency food supplies to people in crisis last year – with 436,000 of those going to children.

Our response will be threefold. First, we will continue to provide emergency food to people referred to us in crisis. With more than 420 foodbanks in all four UK nations supplying 1,200 distribution centres from Truro to Thurso, tens of thousands of dedicated volunteers give up their time to ensure that their neighbours do not go hungry, and that they are treated with dignity and respect. We will continue to refine and adapt our foodbank model to ensure that logistically we are able to cope with the expected increase in demand in the coming months and years.

Secondly, we will expand our More Than Food programme to help our foodbanks develop more services that help people build resilience, and give them the tools to help themselves from falling into crisis in the first place.

Our Eat Well Spend Less course, for example, offers basic cookery, nutrition and budget management training to help people eat healthily on a low budget. We will develop new programmes and spread best practice across our network to more effectively help the people who come through our doors.

Finally, we will expand our research and advocacy work to address the systemic failings that drive people into hunger and financial crisis in the first place. Using an evidence-based approach grounded in independent research and our own robust data gathering systems, we will work with local, regional and national governments in Westminster, Cardiff Bay, Holyrood and Stormont to advocate and campaign for policies that prevent and solve poverty and hunger.

None of this will be possible without proper support. To keep The Trussell Trust on a sound financial footing as we pursue this ambitious programme, we will grow our Fundraising, Marketing and Communications team and continue our social enterprise work, from charity shops to furniture restoration that help fund our work. Our Finance, People & Culture and Volunteering teams will continue to support the wider organisation as we tackle poverty and hunger.

As the largest foodbank provider in the UK The Trussell Trust is in a unique position. Hundreds of thousands of men, women and children rely on us to stave off the worst effects of hunger and destitution. We will work tirelessly for them until we have achieved our aim, however challenging that may be: to end hunger in the UK.

Thank you for your support.

Elizabeth Pollard - Chair of Trustees

MESSAGE FROM OUR CHIEF EXECUTIVE

It's a painful fact that there are people in the UK who are still suffering acute and chronic food poverty and hunger in 2017. Over the last year, the UK has seen yet deeper uncertainty for some of its most vulnerable people.

Through a network of over 420 foodbanks across the UK, it is our mission to fight hunger on the ground, while working hard to keep it high on the national agenda and consciousness. The significant increase in demand for foodbanks highlights failings in the political and social system that we will continue to challenge.

Over the past twelve months we have continued to develop our internal and external strategy to adapt to the additional demands for our services and to meet the needs of our clients. We have taken steps to both refocus our mission and expand it further, with research and collaborative work with other agencies, charities and think tanks to establish what drives people to use foodbanks. Our aim is to help them before they get to crisis point or help them out of their situation and remove reliance on foodbanks and other services.

Our strategic refocus was put into practice during a year of considerable change. We reviewed all projects and core support to reduce costs where possible and prepare ourselves for the challenges in the coming years. It was a difficult time for all our staff and volunteers, and the trustees, senior staff team and I would like to thank them all for helping us rediscover our roots and help us refocus on the important UK-based projects.

Our foodbank members, staff and volunteers work with people every day to help them with the challenges they face. In total, throughout 2016/17 our members and foodbank network have supplied 1,182,954 three-day food parcels (almost 12 million meals) and, through our More Than Food programme, we have put over £2 million back into the pockets of our clients. We will continue to develop and grow our practical services and improve our advisory and support partnerships in line with our strategy. Our charitable focus is to help alleviate hunger and its causes by delivering the best possible services to our foodbank network and by continually improving the breadth and depth of our More Than Food, Social Impact projects and campaigning. We want our network to deliver exceptional projects that help to meet our clients' short-term needs and provide longer-term solutions.



Through our public affairs team we aim to give people a focused dialogue with UK government and are able to use their narrative and our data and research to influence policy and advocate for a future free from hunger and poverty. Food prices and inflation will inevitably increase and we must develop and enhance the support to our network to ensure they can meet the expected demand and, at the same time, improve our quality assurance, volunteer training and also ensure feminine hygiene, household cleaning and some fresh food is added to the portfolio of services.

The Trussell Trust's data and evidence, supported by the research of academics and other important poverty think tanks, point to welfare reform, insecure work and low pay as the main drivers for the rise in need. The Trussell Trust's staff, foodbank network, partners, supporters and volunteers have worked tirelessly to create a welcoming space where people can come and receive help and support. Through our Foodbank Network, More Than Food programme, awareness-raising and advocacy, we have helped many people who have serious and complex needs to thrive and have hope for the future.

We remain committed to continuing this for as long as we are needed.

Thank you for your support.

David McAuley - Chief Executive (left 31 August 2017)

From 1 Sept 2017, Mark Ward is interim CEO.

OUR VISION

To end hunger and poverty in the UK.



OUR MISSION

To bring communities together to end hunger and poverty in the UK by providing compassionate, practical help with dignity whilst challenging injustice.



ABOUT US

People in the UK are going hungry. We can't sit by and let that happen.

The Trussell Trust runs a network of over 420 foodbanks, giving three-days' emergency food and support to people in crisis across the UK, where thirteen million people live below the poverty line.

WHY WE'RE NEEDED

Today in the UK there are families struggling to put food on the table, and going hungry.

For people on low incomes, a sudden crisis – illness, benefit delay or an unexpected bill – can push their finances over the edge, meaning there is nothing left to pay for groceries.

We are here to help anyone who is facing hunger because of a crisis - for the parents skipping meals so their children can eat, for the tenant forced to go hungry just to pay the rent, for the elderly person making the stark choice between heating or eating.

Foodbanks provide emergency food for three days, and practical support to help people cope in a crisis, as well as giving advice and signposting to other agencies able to solve the longer-term problem. We recognise that stopping hunger is about more than food, which is why we continue to look at increasing the breadth of our work. We're developing services to prevent people from reaching further crisis by helping them recover, rebuild their lives and break the cycle of poverty.

THE STORY SO FAR

Paddy and Carol Henderson founded The Trussell Trust in 1997 using a legacy left by Carol's mother, Betty Trussell.

Moved to help forgotten people, The Trussell Trust's initial projects focused on helping orphaned and abandoned children in Bulgaria. However, when Paddy received a call from a desperate mother in Salisbury saying her children were going to bed hungry, he began investigating the problem of hidden hunger in the UK.

Shocked to discover the significant numbers of local people facing short-term hunger as a result of a sudden crisis, Paddy started Salisbury Foodbank from his garden shed in 2000. Four years later the Foodbank Network was launched, supporting communities and churches nationwide in setting up their own foodbanks to support local people in crisis.

This has now grown to include 427 foodbanks; all part of the movement that is helping so many people affected by hunger and poverty in our society.



Betty Trussell



Paddy and baby Boris



Salisbury Foodbank in 2000 operating from Paddy's garden shed





Sadly, since the opening of the first foodbank in 2000, hunger and poverty in the UK continue to be an issue, with foodbank use at a record high. Over one million three-day emergency food supplies were given to people in crisis during 2016/17.

We know that it will take more than food to stop UK hunger. This is why we are supporting the Foodbank Network to develop our More Than Food programme, offering additional services to tackle the root causes of hunger and help people break the cycle of poverty.

As well as the foodbanks, The Trussell Trust has launched several practical and innovative projects in partnerships with local communities since its foundation in 1997. We run a range of social enterprise projects including our community shops, helping to provide vital funds as well as volunteering opportunities for people of all backgrounds and abilities.

The important overseas work that Paddy and Carol started in Bulgaria is now being continued by our international partner, FSCI, helping to break the cycle of poverty in the Balkans and Eastern Europe.

OUR AMBITION

Our vision is to end hunger and poverty in the UK.

Our mission is to bring communities together to end hunger and poverty in the UK by providing compassionate, practical help with dignity whilst challenging injustice.

The Trussell Trust is a charity founded on Christian principles. We work with people of all faiths and none, but are inspired to do what we do by the words of Jesus in Matthew 25: 35 – 36:

“For I was hungry and you gave me something to eat, I was thirsty and you gave me something to drink, I was a stranger and you invited me in, I needed clothes and you clothed me, I was sick and you looked after me, I was in prison and you came to visit me.”



Foodbank Network is launched



Social Enterprise projects begin



More Than Food programme offering additional services

HIGHLIGHTS OF THE YEAR

Last year was our busiest year yet, as sadly foodbank use reached another record high. Thank you to everyone who helped us to be there for the thousands of people struggling with food poverty. Here are just a few of the highlights from the last year.

APRIL 2016

Three brothers completed the Paris Marathon raising £7,000 in memory of their Dad, who did some amazing community work at Colchester Foodbank.



MAY 2016

Our annual foodbank conference saw foodbank staff and volunteers come together for an inspiring day, discussing ways to tackle UK hunger and poverty. Martin Lewis (Money Saving Expert) was our keynote speaker.



AUGUST 2016

The Trussell Trust's overseas partner, The Foundation for Social Change and Inclusion (FSCI), ran their annual summer camp in Bulgaria, providing 40 vulnerable children with a beach holiday to remember.



SEPTEMBER 2016

Over 750 runners took part in the Global Energy Race in Sheffield with New York Bakery donating 1 bagel for every kilometre run.



Chair of Trustees, Chris Mould, ran the Meditronic Marathon in Minneapolis, USA, raising money for The Trussell Trust and FSCI.

DECEMBER 2016

Our ninth Neighbourhood Food Collection in partnership with Tesco and FareShare, saw over 2.8 million meals collected during the three-day event.



There was overwhelming support for The Trussell Trust's Christmas appeal, helping to raise over £26,000 of vital funds.

Another record-breaking 11,724 shoeboxes were donated by schools, churches, businesses, community groups and individuals to the 2016 overseas Christmas Box appeal.

JANUARY 2017

We trained our 100th Foodbank in the Eat Well Spend Less course.



The Trussell Trust celebrated 20 years of transforming lives, both in the UK and Eastern Europe.

We welcomed our new Chair of Trustees, Liz Pollard who took over from Chris Mould, who continues to be a Trustee.



If you feel inspired by some of this year's wonderful fundraising activities, why not take on a challenge yourself. Visit www.trusselltrust.org/events to see what you could challenge yourself to achieve.

JUNE 2016

We were thrilled to win the top prize in the Social Care and Welfare category, and be named the Overall Winner at this year's Charity Awards ceremony for our nationwide network of more than 400 foodbanks.



JULY 2016

The eighth Neighbourhood Food Collection in partnership with FareShare and Tesco saw 2.8 million meals collected.



Rachel (along with 8 other runners) raised £2,000 for The Trussell Trust in the British London 10k 2016.

OCTOBER 2016

The cinema release of *I, Daniel Blake* saw an increase of awareness about foodbanks and some of the issues surrounding benefit delays.



Katie & Daniel in the harrowing scene filmed at Newcastle West End Foodbank*

The opening of the Midlands Regional Distribution Centre in Coventry (read more on page 32).

NOVEMBER 2016

We hosted a successful Parliamentary Reception in Holyrood, where three former foodbank users told their stories to MSPs.



We welcomed Rt. Revd John Packer and Robert Lanyon to the Board of Trustees.

FEBRUARY 2017

We were pleased to be one of the campaign partners of Knorr's 'Flavour for All' campaign, which involved influential bloggers visiting foodbanks and using their social media presence to raise awareness of the work foodbanks do.



MARCH 2017

We saw the launch of **The Really Quite Good British Cookbook** featuring recipes from 100 cooks, bakers and chefs. At least £10,000 will be donated to us from the sales of the book.



The Fuel Bank™ scheme surpassed £1 million in supplying Fuel bank vouchers to those in crisis.



How does a foodbank help?

Read Donna's story about how a foodbank helped her get back on her feet after ill health on page 16.

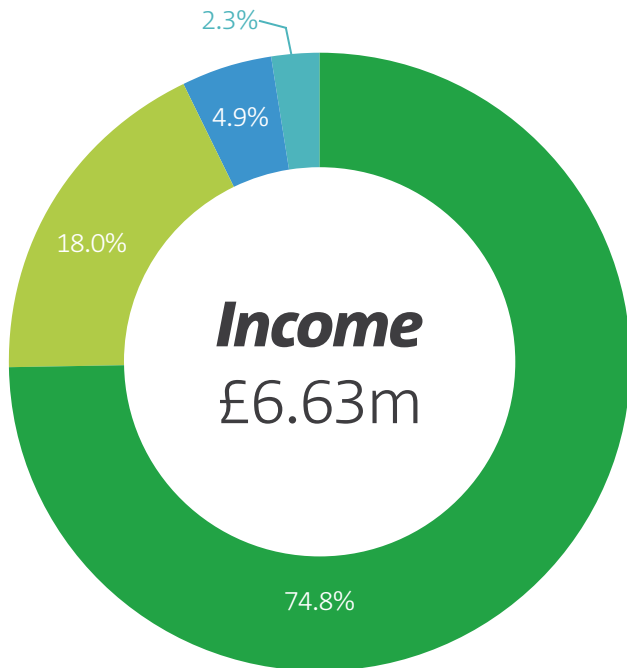
*Image from *I, Daniel Blake*. Credit: Joss Barratt - Sixteen Films.

FINANCIAL SUMMARY 2016-17

Statement of financial activities for the year ended 31 March 2017
(Incorporating an income and expenditure account)

WHERE OUR INCOME COMES FROM

Percentages have been rounded to nearest one decimal place



Fundraised income - £4.96m

This income stream comprises donations from individuals, community groups and corporate partners with associated gift aid where applicable, funds from trust and foundations and income from fundraising events.

For more detail, see pages 24-27

Shops and social enterprise - £1.19m

Income from the charity's network of community shops located across parts of Dorset, Wiltshire and Hampshire, plus revenue from the sale of some items for salvage and online sales through e-commerce platforms. Retail gift aid is included here as it relates directly to the activity of the charity's shops and social enterprise activity.

For more detail, see pages 34-35

Donated food and goods - £0.32m

Food and other items for distribution donated to the foodbanks operated directly by The Trussell Trust: Brent Foodbank, Coventry Foodbank and Salisbury Foodbank.

For more detail, see pages 30-32

Foodbank franchise fees - £0.15m

Members of The Trussell Trust Foodbank Network pay a modest fee to join and then an annual fee thereafter. These fees assist with the costs of vital services and support received from their Area Manager and the central Network Team. This forms part of our 'Ten Point Promise' which includes training, support, branded artwork, operating manual as well as other services.

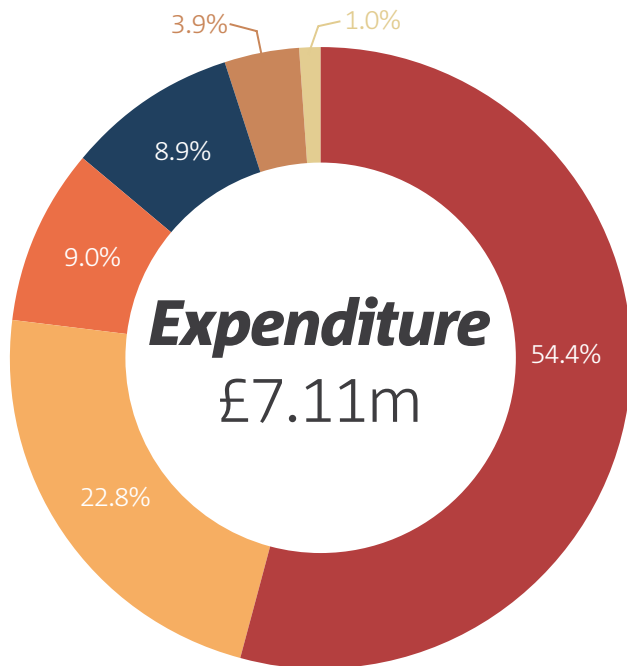
Investment and other - £0.01m

This amount is made up of bank interest and dividend income from the share portfolio that the charity maintains.

The information for the pie charts on page 10 and 11 is taken from the Statement of Financial Activities and supporting notes to the accounts which can be found in the detailed financial statements from page 43.

WHERE WE SPEND OUR INCOME

Percentages have been rounded to nearest one decimal place



Expenditure
£7.11m

Foodbank - £3.87m

Expenditure on foodbank covers the costs of operating the foodbank network social franchise plus the costs of the foodbanks operated directly by The Trussell Trust: Brent Foodbank, Coventry Foodbank and Salisbury Foodbank, including the value of food and other goods distributed by those foodbanks. This includes project staffing costs, buildings and facilities costs, costs of IT platforms including the data collection system. Benefits paid to members of the foodbank network including grants distributed to the charity are also included here.

For more detail, see pages 12-15, 30-32

Shops and social enterprise - £1.62m

These costs are made up of all aspects of operating the network of charity shops and its supporting warehousing and distribution network, such as staffing, premises costs, vehicle costs and IT infrastructure.

For more detail, see pages 34-35

Overseas projects - £0.64m

During 2016/17 the work of the charity's overseas partner, the Foundation for Social Change and Inclusion, expanded across other countries in Eastern Europe. A specific restricted donation was managed by the charity in this year, all of which was transferred to operational partner charities across the Balkans. A new charity, FSCI UK, was formed in late 2016 which will manage this work in future.

For more detail, see pages 36-37

Cost of generating voluntary income - £0.63m

This is the cost of the fundraising team who are responsible for engaging with donors, making applications to potential funding sources and maintaining accurate fundraising records. The charity complies with Institute of Fundraising best practice wherever possible.

For more detail, see pages 24-27

External affairs - £0.28

This is the cost of the team which is primarily responsible for engaging with decision makers and the general public to ensure that the voices of those that the charity serves are heard.

For more detail, see pages 22-23

Volunteer Project - £0.07m

Volunteers are the heart of all that the charity does and this expenditure is the direct project costs of the team who look after those who give their time to the charity.

For more detail, see pages 34-35

Where applicable, figures have been rounded to nearest two decimal places

The expenditure values depicted above are shown after the inclusion of support costs allocations (see Note 10)

THE FOODBANK NETWORK

In 2004, we launched the Foodbank Network. It was designed to be a social franchise, partnering with churches and communities nationwide to open foodbanks within the framework of a network operated by The Trussell Trust.

By 31 March 2017, The Trussell Trust had supported the launch of 427 foodbanks across the UK. During 2016/17 the Foodbank Network distributed 1,182,954 three-day emergency food supplies to people in crisis: 436,938 of these went to children.

This was a 6% increase when compared to the figures from the previous year. The majority of regions saw foodbank use remain at record levels, and the biggest increases were in Northern Ireland (27% increase on 2015/16), East Midlands (13% increase) and the East and Wales regions (11% increase each).

Benefit delays and changes still remain the biggest cause of foodbank use, accounting for 43% of all referrals to

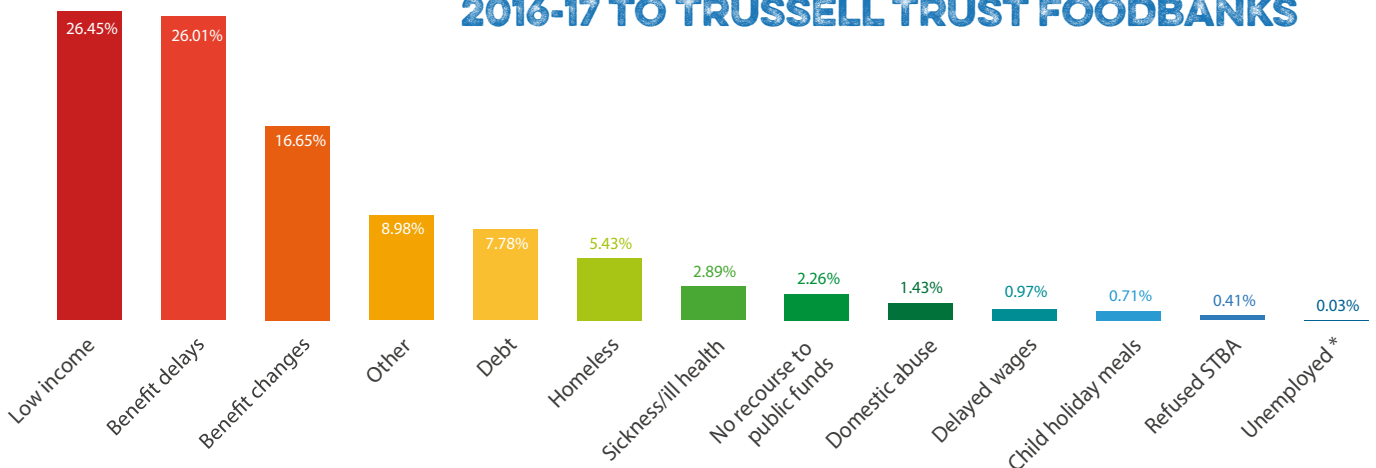
foodbanks during 2016/17, whilst low income rose as a referral cause from 22% to 26%.

Foodbanks currently partner with over 48,000 social services such as doctors, children's centres, housing associations and social workers, which identify people in crisis and issue them with a foodbank voucher.

During the last year over 40,000 volunteers helped at foodbanks and the UK public donated an amazing 11,175 tonnes of food.

Growth of the Foodbank Network has been dramatic and sustained, as has the demand of the services of foodbanks, demonstrating that the franchise model is effective and that the foodbank concept is scalable and sustainable.

PRIMARY REASONS FOR REFERRAL IN 2016-17 TO TRUSSELL TRUST FOODBANKS



* This shows data from 1 April to 5 May 2016 when it stopped being recorded as a main crisis cause

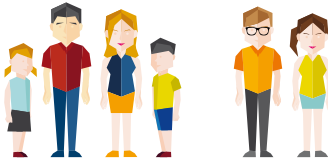


11,175
TONNES OF FOOD
DONATED BY
THE PUBLIC
TO FOODBANKS

427 FOODBANKS
ACROSS OUR
NETWORK

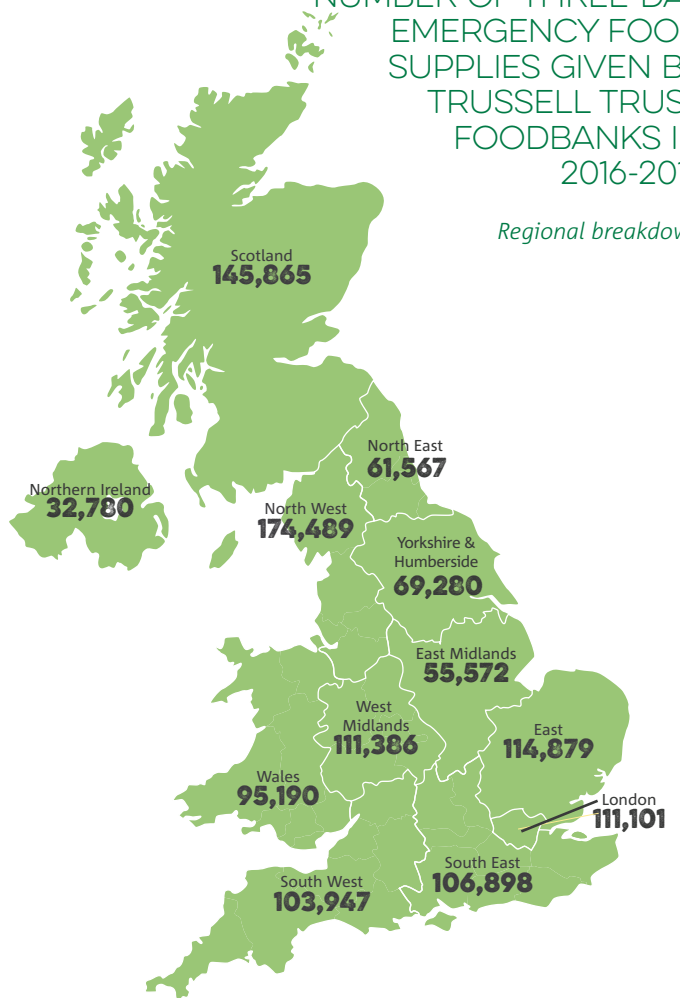
1/3

OF THREE-DAY EMERGENCY
FOOD SUPPLIES WENT TO
CHILDREN



NUMBER OF THREE-DAY
EMERGENCY FOOD
SUPPLIES GIVEN BY
TRUSSELL TRUST
FOODBANKS IN
2016-2017

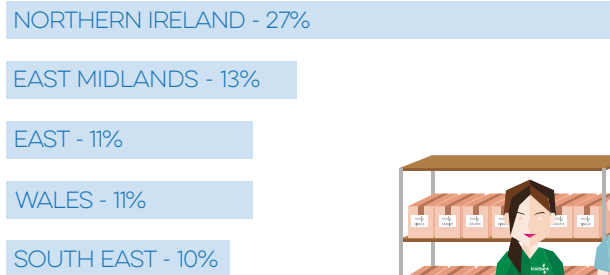
Regional breakdown



NUMBER OF THREE-DAY
EMERGENCY SUPPLIES GIVEN
BY FOODBANKS



TOP 5 INCREASES IN FOODBANK
USAGE 2016-2017 (REGIONS)



40,000

VOLUNTEERS
HELPED AT
FOODBANKS
(ESTIMATED)





Since 2012, The Trussell Trust, along with FareShare, has partnered with Tesco Stores Limited for national Neighbourhood Food Collections at Tesco stores. As part of this partnership, Tesco makes a generous financial donation to the charities involved, for which The Trussell Trust extends its sincere thanks. During the financial year, this amounted to £1.20 million, of which The Trussell Trust passed on £1.07 million to member organisations of its Foodbank Network.

Foodbanks are keen to address the immediate crisis through provision of food, but they recognise that there are many complex issues that lead people to the point where they are unable to put food on the table. This is why foodbanks are increasingly moving from crisis intervention to crisis prevention, which The Trussell Trust is committed to supporting through the More Than Food programme.

FOODBANK VOLUNTEERS

Across the network we have an estimated 40,000 volunteers. Their contribution is incredibly valuable to The Foodbank Network and we could quite simply not deliver our strategy without them.



There are a number of ways in which volunteers provide invaluable support to the Foodbank Network. They might attend a supermarket collection and encourage donations or help out at one of the foodbanks, weighing and sorting the food before it's donated to clients.

Often volunteers meet clients and chat over a cup of tea to help make the experience of visiting a foodbank less stressful. As well as giving them their food parcel they might also signpost them to other organisations that could offer further support.

Volunteers can make a real difference to the life of someone living in crisis.

What is More Than Food?
Read about the programme and how it sets out to prevent a potential crisis before it happens on page 18.



HOW A TRUSSELL TRUST FOODBANK WORKS

WHERE OUR DONATIONS COME FROM:

The majority of our foodbank donations come from local people who want to support local people. The foodbanks work closely with supermarkets, businesses, schools and churches to keep food coming in steadily throughout the year. Seasonal collections are also held at Easter, Harvest and Christmas and the annual Neighbourhood Food Collections at Tesco.

Though important, it is not only food that is donated. Foodbanks are always pleased to receive toiletries and other household necessities such as toilet rolls and laundry detergent. Each and every donation helps someone in crisis.



WHAT HAPPENS TO ALL OF THE DONATIONS:

A team of staff and volunteers weigh and sort through the donations, checking that they are all usable. This includes checking items are in date, there are no defects or damaged items and that they are suitable to give to clients. It is the foodbank's aim that a varied and nutritionally balanced parcel of food is supplied. The donations are stored in order of date in the foodbank's warehouse, ready to be parcelled up and given to people who are living in food poverty.



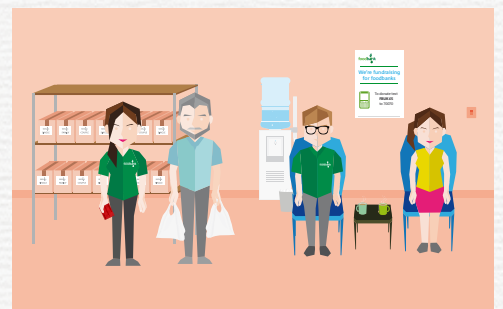
HOW DOES SOMEONE RECEIVE A THREE-DAY EMERGENCY SUPPLY:

Foodbanks partner with a wide range of care professionals such as doctors, health visitors, social workers and police to identify people in crisis and issue them with a foodbank voucher. People are referred to a foodbank for a variety of reasons, including low income, sudden illness, benefit delays or unexpected bills.



CLIENTS RECEIVE THREE-DAYS' SUPPLIES AND THE OPPORTUNITY FOR FURTHER SUPPORT:

Clients bring their voucher to a foodbank centre where it can be redeemed for three-days' emergency food. They also have access to non-food items including toiletries, pet food and in some instances other much needed items. Volunteers take the time to listen to clients over a hot drink and can signpost them to agencies able to help find longer-term solutions to their specific problems. There is also the opportunity to help through our More Than Food programme which seeks to address the underlying problems of poverty.



Our aim is to help people out of their current crisis and give them the tools to help them avoid such a desperate situation in the future. We aim to restore dignity and hope and show people, who may feel isolated in their community, that they are cared for and not alone.

**IF YOU FEEL INSPIRED TO DONATE OR VOLUNTEER AT YOUR LOCAL FOODBANK
FIND YOUR NEAREST ONE HERE: WWW.TRUSSELLTRUST.ORG/MAP**

DONNA'S STORY

"Coming to the foodbank was just a great relief and nobody judges anybody."

Care support worker, Donna, saw her life turned upside down when she was hospitalised after suffering from two mini-strokes. Forced to stop working and not being eligible for sick pay, the 44-year-old, mother-of-three from Northern Ireland soon began to struggle.

"I was always pretty good on managing and saving. But from not working, the savings were getting very low," she admits. "Things had to be paid for and I didn't want the kids to suffer. We had some food in the cupboard and freezer but I knew it was starting to lower and lower. I wasn't doing what I should have been doing as a mother."

Donna knew she had to ask for help. "It was either asking somebody for a lend with money and having that debt and struggle, or going to the foodbank. So, I decided I would opt for the foodbank."

Although Donna was nervous about going to the foodbank, she is thankful they were able to support her through this difficult time. "I sat in the car park for about 10 minutes getting the courage to go in, but the welcome that I got through the doors was just phenomenal," she admits. "I felt so at ease. They listened and offered me tea. It was so nice and family based."

As well as providing Donna with food for herself and her children, the foodbank was also able to give her information on benefit support she was entitled to claiming, in order to get further help. Donna told us: "I left the foodbank with my bags of food and felt very overwhelmed. I was so glad I had come here."

As soon as Donna's circumstances had improved she signed up to volunteer at the foodbank, explaining: "I wanted to give back as they have brought me out of the biggest situation that I did not think I would get myself into."

Donna is glad that things are much more balanced now. She enjoys volunteering twice a week and remains grateful for the support she received: "I'm not needing the foodbank anymore but I'm glad it was there when I needed the help."



MORE THAN FOOD

In 2014, The Trussell Trust launched its More Than Food programme, which seeks to address the underlying causes of poverty that foodbank clients experience, and equip centres to offer a greater variety of services. Over the last year, The Trussell Trust has been widening its services, preventing people from reaching further crisis and helping them break the cycle of poverty.

The Trussell Trust's More Than Food programme identifies good practice and develops scalable interventions that can be shared across the foodbank network, addressing four broad categories of help that can be offered through contact with a foodbank centre: material need, income, expenditure and personal resilience.

In 2016-17:

- The already successful **Eat Well Spend Less** course has been offered by more foodbanks and it has been licensed for use by other organisations that help people on limited means
- **Holiday Clubs** have been piloted and are being rolled out
- We have piloted **Energy Bank** which is a means by which people can reduce the effects of fuel poverty by being linked directly with a range of help available from the utility companies and Government schemes. This is offered across the network
- We have developed and are now rolling out **Money Life - Online Options** which are a simple way of working with clients to maximise their income and link them directly to help for debt and money management issues through proactive use of self-help websites and telephone lines in a foodbank centre

Signposting, which is a cornerstone of all More Than Food programmes, has been developed to a higher level through a training package for volunteers that is now on offer throughout the network.

Evaluation is being carried out by Sheffield Hallam University of the four strands of MTF currently on offer: EWSL, Holiday Clubs, Money Life and Energy Bank.

MONEY LIFE

This is identifying clients who could benefit from debt or money management advice and linking them directly with that advice through contact with a foodbank centre.

Advisors are present in person, through direct telephone or Skype links, or via guided self-help websites and help lines, depending on which services are available locally. 'Online Options' is the name given to the guided self-help part of Money Life and this training is being offered across the network, together with small grants to enable foodbank centres to have the necessary computer equipment and internet access.

So far, 101 foodbanks have expressed interest, 52 foodbanks have signed up to participate in some form of Money Life, 25 are active and over 6,000 clients have been directly helped by this approach.

Over £850,000 has been received by clients in additional benefit entitlements, many of these being in-work benefits.





Participants attending an Eat Well Spend Less Course reported improvements in the following key skills:

Cooking from scratch: **96%**

Understanding the food groups: **86%**

Managing a budget: **87%**

Understanding credit: **73%**

Planning meals: **90%**

Food safety & hygiene: **83%**



EAT WELL SPEND LESS

The Trussell Trust has continued to develop the Eat Well Spend Less (EWSL) course, which teaches people ways to improve their household budgeting and cookery skills in order to help make tight budgets stretch further.

Over the past year, a further 57 foodbanks were trained in the six-week course, taking the total number of trained foodbanks to 106, almost a quarter of all foodbanks in The Trussell Trust Foodbank Network.

During 2016/17, over 40 Eat Well Spend Less courses were run by 27 foodbanks, where 173 people completed the course. After completing the course participants are asked if they feel more confident about tackling different aspects of cooking and budgeting. The response continues to be overwhelmingly yes!



Over the next year, The Trussell Trust will continue to focus on training more foodbanks to run Eat Well Spend Less courses, as well as supporting those that have already been trained. One organisation outside the Foodbank Network has been trained to run the course and we plan to equip more external organisations to do the same in the coming year.



LOUISA - COURSE FACILITATOR

Louisa has successfully held five courses during the year. This free course has helped participants learn about cooking from scratch, using cheap and healthy ingredients.

Helping people choose the right ingredients can not only save money but also give them the skills to manage a grocery budget, helping them make savings. "The types of people we help are completely diverse. I have seen ex-army officers, people who grew up in the care system who are living on their own for the first time, parents... so we have a broad range of people."

There have been some great results with those who have taken the course. Louisa has had participants come and tell her that they are saving £10-£15 per week off their shopping bill and eating better and more nutritional meals, which they are cooking themselves.

"I'm incredibly passionate about the course. Participants can learn so much and it's changing lives. Many of the people who attend the course are quite isolated, so it's a way of getting them integrated in their community. I think a course like this can also give them the confidence they need."



HOLIDAY CLUBS

The Trussell Trust's Holiday Clubs project has been growing over the past year. The initiative provides food, fun activities, learning and support in a safe environment to families at risk of food poverty and social isolation. It also helps to relieve the financial pressure many families face during the school holidays when there is no access to free school meals.

The first Holiday Clubs pilot was ran through five foodbanks during the 2016 Easter. A larger, second pilot consisting of 20 clubs was run over the 2016 summer holidays.

"I most liked coming to this group as I enjoyed playing with others"

- Child, Foyle

Altogether, in the financial year 2016/17, 36 Holiday Clubs have been run through 15 foodbanks supporting over 365 families, 382 adults, 833 children, totalling 1,215 people.

The outcomes of the pilot highlight the different issues that families face during the school holidays and showed how Holiday Clubs were helping to tackle these issues.

"We were full each session and the feedback was very positive both from the people attending and also the centre manager where we held the club."

- Sian, Hammersmith and Fulham

Outcomes highlighted included:

- increasing the time families spend together and family bonding
- introducing parents/guardians and children to new foods and healthy eating
- preparing children for going to school
- increasing parent's/guardian's and children's confidence, skills and social development

Over the next year, The Trussell Trust will continue to roll out the Holiday Clubs programme throughout the Foodbank Network to enable foodbanks to support families in their local communities during the school holidays.

85% of parents/guardians stated that coming to a Holiday Club has made a difference to what their family does during the school holidays.



76% of parents/guardians said that coming to a Holiday Club had made a difference to what their family eats during the school holidays.



77% of parents/guardians claimed that coming to the Holiday Club had an impact on their family over the summer. This impact, excluding reducing hunger and isolation, was largely financial.





ENERGY BANK

Over the past year, funding from the British Gas Energy Trust has allowed us to develop a guided self-help package for foodbanks to help clients who are living in fuel poverty. The core aim of this is to enable people to find and engage with the existing help available from the government, energy companies and other charities.

A pilot in six foodbanks across Bristol and London helped 133 clients who collectively saved £1,520 as a direct result of help given by foodbank volunteers.

Since then, a further 61 foodbanks have been trained to use the resources and we will continue to train foodbanks across the network in the coming year.

WELFARE SUPPORT

The Trussell Trust has been working closely with the charity Turn2Us, training foodbank volunteers in the use of their online benefits calculator and grant search tools on their website, in order to offer that help to clients at foodbank centres.

FUTURE PLANS

Over the next year The Trussell Trust will continue to develop and extend the More Than Food projects available to the Foodbank Network, addressing the root causes of hunger to help people break out of the cycle of poverty.

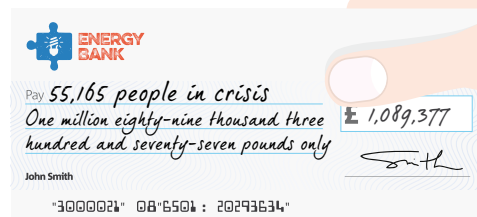
FUEL BANK™

After a successful pilot in 2015/16, Fuel Bank™ was rolled out to 10 new foodbanks across the UK in April 2016 and a further 18 in November, including six in Scotland and Wales. The scheme has now helped over 71,000 people with a fuel voucher, enabling them to top up their gas and electric meters so they can cook food and heat their homes.

"God bless you all for all you do, I have not been able to heat my home in months. I often sleep in a hoody and several layers of clothes to retain body heat"

- Foodbank client, Brent

The vouchers give an average of two week's energy and allow people some breathing space to seek longer term help with their energy costs. The next stage of Fuel Bank™ will be looking at how we can better support people to do this and making close links with our Energy Bank scheme.



KEEPING HUNGER ON THE POLITICAL AND PUBLIC AGENDA

To end hunger and poverty in the UK, The Trussell Trust not only ensures practical help is available to people in crisis, but challenges injustice and works towards action that could prevent people facing hunger in the future. Only a joint effort from charities, individuals, businesses and politicians can tackle poverty, which is why we work to make the public and politicians of all parties aware of the reality of UK hunger and what can be done to reduce it.

RAISING AWARENESS OF UK POVERTY & SHARING REAL STORIES

We put the voices of people in poverty at the heart of our work to raise awareness about the reality of hunger and combat myths about UK poverty. People referred to foodbanks were at the forefront of proactive national media work, particularly during our biannual publication of foodbank figures for the year. We also worked closely with foodbank managers on media pieces specifically targeted to combat negative stereotypes, reporting the reality of foodbank use from the frontline.

The level of national media coverage about hunger and foodbanks has resulted in an increase in direct donations to The Trussell Trust and greater support both from the public for their local foodbank, and from corporate partners on a national level.

CAMPAIGNS

We ran several issue-led media campaigns throughout the year, focusing public attention on the struggles people face in affording essentials, including campaigns around donating sanitary products to foodbanks and highlighting the Fuel Bank™ project to help people unable to afford energy. There were seasonal campaigns that resulted in widespread national media coverage of the difficulty some parents face to afford food during the summer holidays, the Holiday Clubs run by foodbanks to alleviate this pressure, and about the work of foodbanks during December to help families who would otherwise face hunger over Christmas.

The Trussell Trust has also been part of campaigns with other third sector organisations and newspapers, for

example becoming part of the UK Food Poverty Alliance and working with UNITE and The Mirror on a Christmas campaign.



POLICY WORK

The Trussell Trust contributed to a growing body of information about the drivers of hunger and how best to tackle them, and throughout the year has worked on policy asks rooted in evidence gathered from the foodbank network's experiences of helping people in poverty across the UK. Evidence was submitted to the Work and Pensions Committee's Inquiries about the impact of welfare policy changes, as well as research



about hunger during the school holidays to the All-Party Parliamentary Group on Hunger.

Our policy engagement with the governing administrations in Scotland, Wales and Northern Ireland continues. The Trussell Trust in Scotland has been working with MSPs, Scottish Government and Scottish foodbanks to research the possibility of providing feminine hygiene products to women on working age benefits.

We are now liaising with the Department for Work and Pensions to find practical policy solutions so fewer people need help from a foodbank due to an issue with a benefit payment, and have been encouraged by Secretary of State Damian Green's willingness to engage with insights from foodbanks. This follows on from our policy recommendation accompanying our Mid-Year Stats release.

RESEARCH AND ADVOCACY

Our research into the reasons behind foodbank use developed significantly in 2016-17. We partnered with the University of Hull to develop a tool to map foodbank data against census data – the findings suggested an important correlation between foodbank use and areas with high numbers of people who are in skilled manual work or unable to work due to long-term illness or disability.

The Trussell Trust has also been working closely with Dr Rachel Loopstra and the University of Oxford on a research project. The first phase, analysing historic foodbank data, found a strong dynamic relationship between people having their benefit payments stopped and an increase in referrals to foodbanks. In our release of the report we called again for a 14-day warning system for sanctions.

SUPPORTING THE FOODBANK NETWORK

The Trussell Trust developed the media and public affairs support offered to foodbanks in the network, providing media training, support with engaging with media and local politicians, and assisting with visits.

ENGAGING WITH POLITICIANS

We have continued to engage across the UK with political decision-makers, influencers and third sector partners about the work of The Trussell Trust.

We continued to meet with elected politicians from across England, Wales, Scotland and Northern Ireland. We held fringe events at major party conferences during 2016, jointly hosted an event with the All-Party Parliamentary Group on Poverty in Westminster and have had high level meetings with relevant ministers, departments and officials. This is all part of a wider strategy to build strong and positive relationships with politicians from all parties, to ensure policy-makers know about the difficulties that the people we help are facing, and what more could be done to resolve their problems.

THE YEAR AHEAD

In the year ahead, The Trussell Trust will be engaging with the new MPs after the General Election in June, undertaking more research projects so we can better understand what could help reduce foodbank use, and working to ensure hunger stays in the public consciousness as a crucial issue we must tackle together.

ONLY WITH YOUR SUPPORT... RAISING FUNDS AND FOOD WITH THE HELP OF THOUSANDS

Our aim is to support thriving relationships with donors and supporters to ensure the sustainability of The Trussell Trust, so that we may continue to support our foodbank network and see the end of hunger in the UK.

With a remit to raise funds to cover the operating costs of The Trussell Trust and to develop relationships with partner organisations to provide in-kind support through goods and services for both the Trust and the foodbank network, the Fundraising, Marketing and Communications team is a multi-disciplined team managing a wide range of fundraising and communication activities.

OUR PEOPLE

In December, we embarked on a process to restructure our staff team to improve our effectiveness and provide the best service possible to our donors and value for money for the organisation.

This resulted in the creation of a small Supporter Care team and a Community and Regional Fundraising team to join the existing Corporate Partnership, Trusts and Grants, Individual Giving and Marketing teams. We have a full time head count of 20 staff.

In 2016/17, the Trust's fundraising activity generated £4.9m at a cost of £635k. This is a return of £7 for every £1 we invested in fundraising*

CORPORATE PARTNERS

We are indebted to the many partner organisations including many corporates, who support us practically and financially and who also help ensure the foodbank network has the food and resources to support people in crisis.

These are some of the highlights...

- Tesco continued to provide vital support through the Neighbourhood Food Collection which saw foodbanks receive 8.34 tonnes of food in December. The generous 20% cash 'top up' meant over £1.07 million was given out to foodbanks as well
- npower Fuel Bank™ supported over 71,000 people at foodbanks redistributing over £1.0 million in Fuel Bank™ vouchers
- Through their Knorr brand, Unilever support the Flavour for All campaign raising £35,000 and highlighting our online profile amongst consumers



The Knorr 'Flavour for All' campaign raising our online profile

*On the Statement of Financial Activities, fundraising costs are combined with the cost of trading. Donations and Legacies income does not include trust and grant income which is in the Charitable Activities income line.



- Unilever joined forces with Salesforce to provide The Trussell Trust with a fully-funded and fully customised version of the Salesforce CRM system to be rolled out to all staff in 2017/18
- New York Bagel Company organised the Global Energy Race raising an incredible £5,585
- Waitrose generously sponsored our Tea For Trussell initiative, which enabled us to create and distribute fundraising packs to encourage people in their communities to raise funds through having a tea party
- We welcomed Sodexo as a new corporate partner with a generous donation to support the Coventry Regional Distribution Centre
- Cummins continued to provide financial and practical support through their foundation and their staff involvement in supporting foodbanks



On-pack promotions raised £20,000 through sales of French's Mustard and Frank's Red Hot Sauce



The Waitrose sponsored Tea for Trussell initiative fundraising pack that was sent out to those hosting an event



A team from Sodexo helping sort food for distribution from our Regional Distribution Centre, Coventry



New York Bakery Company donated bagels to nine foodbanks local to their factories in Rotherham and Maidstone



Staff from Amey volunteering at one of the Food collections at Christmas that help support local foodbanks with vital supplies



A World of Furniture staff delivering Christmas hampers to families in need around Salisbury and surrounding areas



Eat Well Spend Less Course



Lunch at a Holiday Club



Neighbourhood Food Collection

TRUST AND FOUNDATION FUNDERS

With the support of grant givers such as the Big Lottery Fund and Comic Relief, we've been able to continue to develop our emerging More Than Food programme.

It's vital support that is shaping ground-breaking services to help people in crisis to help themselves and build resilience.

A grant from the Innocent Foundation was instrumental in rolling out the Holiday Clubs initiative, and support from the John Ellerman Foundation enabled us to develop volunteering opportunities in and around the Salisbury and wider Wiltshire area.

The Pears Foundation again supported the Trust with a generous unrestricted grant.



One of the Holiday Clubs run in Lisburn, Northern Ireland

OUR INCREDIBLE SUPPORTERS

We are constantly amazed and humbled by many thousands of individuals across the UK – and some from around the globe – who give personal donations.

Be they one-off or regular, in the tens or thousands of pounds, every donation, and every person who donates, is important to us.

In July we wrote about the growing issue of holiday hunger and received over £23,000 from supporters.

At Christmas, we appealed for support by explaining how the winter months are extra hard, and caused many to choose between eating or heating their home, and received an incredible £26,000 in donations as a result.

In December, we embarked on our first digital fundraising campaign and were thrilled to raise over £14,000.

While members of Unite the Union, raised over £24,000 through their inspiring Hope not Hunger Appeal.

To find out more about you can support our work to help people in crisis, visit www.trusselltrust.org/get-involved or call the fundraising team on **01722 580178**





Staff and volunteers get together to launch the Tea for Trussell initiative



Volunteering at the Tesco Neighbourhood Food Collection



Digital and printed newsletters showing the impact your support makes



Social media posts for Lent and Harvest campaigns



Unite the Union: Hope not Hunger Appeal Social Media Post



Our appeals for support that so many responded to for Easter, Summer and Christmas



A photograph of a person's hands clasped together on a table. In front of them is a white plate with several pieces of food, including what looks like a sandwich or burger and some fries. To the right is a red cup with a white logo. The background is a red wall with a white sign that has the letter 'p' on it.

JOSH'S STORY

"It made me feel really good when I could get food and speak to people at the foodbank. They're really nice people, you don't get many places like this."

Growing up in an overcrowded house and a troubled family environment, Josh didn't have the best start in life, and he was taken into foster care at the age of 16.

After several housing changes and a relationship breakdown, Josh ended up living in a youth hostel. "Things just went downhill, but I wanted to try to sort myself out," he admits.

Thankfully, the support Josh needed wasn't far away and he was referred to his local foodbank: "I was a bit nervous and I was only 16 but when I got to the foodbank the people were really nice. They sat down with me, we had a chat and they made me feel welcome."

Josh is grateful that the foodbank was there to help in his time of crisis: "It's not a nice way to be when you have no food," he says. "And it's not just food, you've got to buy clothes now and then, washing powder and cleaning products. By the time you've bought all that and paid your bills you don't have much left for food; you can't live like that."

Although it's been difficult for Josh without family support, he is applying for work and hoping to turn his life around.

He said: "When you're working you feel better in yourself, you feel better when you wake up, when you go to work, and after work. You meet new people and make new friends. It's just so much better."

Josh hopes things will continue to improve, but after all he's been through so far he remains apprehensive about his future: "I want a stable home and a working life but I don't know what the future has in store. I want it to be good but only time will tell, I don't know what's around the next corner yet."

THE FOODBANKS WE RUN OURSELVES AND THE MIDLANDS REGIONAL DISTRIBUTION CENTRE

The Foodbank Network operates throughout the UK with Salisbury, Brent and Coventry Foodbanks directly operated by The Trussell Trust.

SALISBURY FOODBANK

Salisbury Foodbank is operated as a demonstration project, while supporting large numbers of people in the Salisbury area. It is also an integral part of the training for all new staff at The Trussell Trust.

Salisbury Foodbank provided 2,839 three-day emergency food supplies to people (2015/16: 3,131), with 952 of those having gone to children (2015/16: 1,076).

There was a slight decrease in the number of food supplies issued by Salisbury, which does not reflect the national figures. We believe this is due to the fact that Salisbury had not yet experienced the changeover to Universal Credit. It is anticipated that this will create an increase in need as clients face delays in the set up and adjust to the welfare system, as we have seen elsewhere in the country.

The public demonstrated their incredible generosity by donating 49.3 tonnes of food over the year (2015/16: 57.9 tonnes) and the foodbank gave out 49.2 tonnes of food (2015/16: 59.4 tonnes).

49 TONNES OF FOOD DONATED BY THE PUBLIC



2,839 THREE-DAY EMERGENCY FOOD SUPPLIES GIVEN TO PEOPLE IN CRISIS

5 EAT WELL SPEND LESS COURSES HELD THIS YEAR

This generosity was again shown during the two Tesco Neighbourhood Food Collections in July 2016 and December 2016, which saw a total of 6.7 tonnes of food collected, and collections during the Harvest Festival period raised 10.2 tonnes of food.

Christmas can be an extremely tough time for people living in food poverty so we were thrilled to deliver 340 Christmas hampers, including fresh turkeys, to clients in Salisbury and the surrounding areas. During the year, five Eat Well Spend Less courses have been completed and we held six Holiday Clubs.

BRENT FOODBANK

During 2016/17, Brent Foodbank provided 3,405 three-day emergency food supplies to local people who have hit or were on the verge of hitting crisis. This is a 61% increase on the previous year across the borough. The generosity of the public brought 35.6 tonnes of food with the Tesco Neighbourhood Food Collections in July and December, 2016, yielding a further 4.7 tonnes of food.

We've been pleased to support local people through a number of initiatives. We have provided fuel vouchers to over 260 families. We are seeing an increase in the number of people concerned about heating and cooking in their homes. We offer a PreMaternity Pak and a FemCare Pak to our clients. Like food, voucher holders (mainly health workers and midwives) refer clients for the PreMaternity.

We are participating with the Holiday Club scheme, supporting families during school holidays.

We're looking forward to entering phase two of the CAP (Christians Against Poverty) Job Club which helps clients find jobs to apply for and prepare them for interviews.

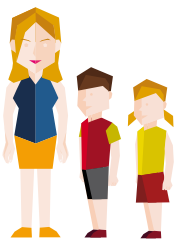


We have links with Smart Works, who generously give clients makeovers for their interview as well as clothing for their first month in work.

Between October 2016 and March 2017 the Brent Community Law Centre gave their time to assist 56 clients at the foodbank. Legal representatives helped specifically with issues relating to Housing, Immigration, Welfare Benefits and Debt.

100 guests attended our annual Christmas Eve lunch. Hampers were distributed to guests helping to alleviate some of the pressures felt by many at this time of year.

35 TONNES OF FOOD DONATED BY THE PUBLIC



3,405 THREE-DAY EMERGENCY FOOD SUPPLIES GIVEN TO PEOPLE IN CRISIS

260 FAMILIES HAVE RECEIVED FUEL BANK™ VOUCHERS

COVENTRY FOODBANK

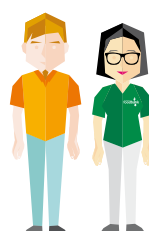
Coventry Foodbank collected over 110 tonnes of food donations in 2016/17, making a huge difference to people in the area struggling with food poverty. We are also grateful to Tesco for providing permanent food collection points in local stores.

We were encouraged that the number of people receiving emergency food supplies was down from 15,800 the previous year to 15,400, however the type of recipient is causing us concern. 39% of the clients are 'low income', who are emerging as the 'working poor' – clients on zero-hour contracts, minimum wages in low-skilled employment with few opportunities to progress and get out of the poverty trap.

The Restart Project (Advice Services at foodbank in partnership with Citizens Advice Coventry) continues to go from strength to strength and saw over 2,000 clients over the 12 month period, with various issues from benefit delays, debt and health issues. We know that fighting food poverty is about so much more than food, so to give our clients this kind of support is critical to help them avoid needing to use a foodbank in the future.

Coventry Foodbank continues to work closely with businesses, universities, schools, family centres, the City Council and other support organisations to address the issue of food poverty within the city. We are working with over 320 agencies across the city who issue vouchers on our behalf.

110 TONNES OF FOOD DONATED BY THE PUBLIC



15,400 THREE-DAY EMERGENCY FOOD SUPPLIES GIVEN TO PEOPLE IN CRISIS

2,332 CLIENTS HAVE BEEN HELPED BY THE RE START PROJECT



MIDLANDS REGIONAL DISTRIBUTION CENTRE

In October 2016, The Trussell Trust opened its first Regional Distribution Centre (RDC) in Coventry.

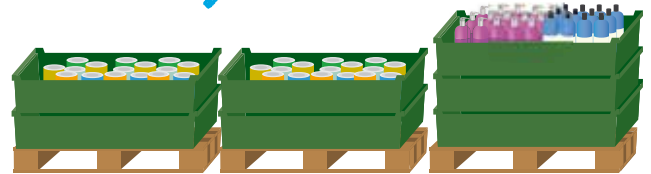
The 25,000 square feet of warehousing and offices is the first of its kind in the country and means we can now take food directly from the food industry and larger quantities, (palletised foods that can then be stripped down and sent out across the Foodbank Network).

In the first three months of 2017, food and non-food items were supplied to the RDC, worth over £100,000 (retail value). Foodbanks as far afield as Newcastle upon Tyne and Hastings are now accessing food from the RDC.

Having a centre able to take palletised goods means that we are able to work with larger organisations and companies who wish to make a donation of goods but might be put off due to the complexity of deliveries across a large number of sites.

FOOD AND NON-FOOD ITEMS SUPPLIED TO THE RDC WITH A RETAIL VALUE OF OVER

£100,000



36,716

EQUIVALENT MEALS* HAVE BEEN SUPPLIED TO FOODBANKS



*based on 420g per meal

16.2

TONNES DONATED FROM MANUFACTURERS AND RETAILERS

44

FOODBANKS HAVE RECEIVED DELIVERIES FROM RDC

15.4

TONNES OF FOOD REDISTRIBUTED TO FOODBANKS



PHIL'S STORY

When Phil was diagnosed with work related stress, it was the start of a very difficult period in his life.

"I was told the solution was time off work and I did cognitive behaviour therapy courses," he explains. "But after a period of time they decided it wouldn't be viable for me to return to work, as I couldn't handle the pressure of it."

Unfortunately, an error with Phil's sick pay resulted in him having to go 28 weeks without any income. Having always worked full time, Phil found it hard adjusting to this new way of life: "You have to go without everyday items like food, hot water, heating, and that's devastating for most people."

He found it particularly difficult during the winter months without being able to afford heating: "The way I came to live through the winter was by burning wood on the open fire, so it meant living in one room, which wasn't the ideal situation to live in."

Thankfully, his local Citizen's Advice referred him to his foodbank for some help, which was a big relief to him. "It was very humbling and heart-warming to find out that places like the foodbank exist."

Phil said he had never thought about foodbanks before needing their help: "Using the foodbank was quite

"Whether to heat your home or have a warm meal is a tough choice to make. It's a really hard way to live."

upsetting for me because I always thought they were for homeless people on the street."

But he was glad the support was available: "You don't have to worry where your next meal is going to come from and that's a massive weight off your mind; you know you're going to have warm food, so you can also maybe have hot water or heating for a few days too."

Phil is grateful for the help he received from the foodbank, so when he heard that they needed volunteers, he jumped at the opportunity to get involved.

"I always felt like I needed to give something back because of the way it's helped me. I can't give financially but I can give my time."

He now enjoys spending two days a week volunteering and told us: "I've helped people who have come in and because I've been in that position I can empathise with the clients."

Although things are still a struggle for Phil he remains optimistic about the future: "My situation is a work in progress, but the support is there; to find out there are places that can help you with food and other things is amazing."



How does a foodbank work?

If you wondered how a foodbank works, where the donations come from then go to page 15.

OUR SOCIAL ENTERPRISE PROJECTS

The Trussell Trust runs a range of social enterprise projects in Wiltshire, Dorset and Hampshire, which provide valuable volunteering opportunities, reduce waste and generate funds to support our work across the network.

This financial year was extremely challenging and resulted in the closure of three shops because they were not sufficiently financially viable. The decision was incredibly difficult to make but was necessary to stabilise trading and return the activity to profit in November 2016 following several months of losses. This unfortunately resulted in a loss of some staff members reducing the team to 42 people.

The income generated, which helps our cash flow was £1.19 million during the year including a valuable contribution from Gift Aid receipts from the sales of donated goods.

COMMUNITY SHOPS

The 11 shops continue to act as community hubs, providing a listening ear, a place of safety, and if necessary access to emergency food. Most shops also benefit from local volunteer support, some of which includes people with challenging life issues, but who nevertheless offer us valuable resource.

Donations remained buoyant throughout the year although the supply of furniture was restricted by a general slow-down in the sales of new retail furniture.



Despite the issues with donations the support from customers continued to provide steady sales throughout the year as the shops supplied high-quality items at affordable prices.

UPCYCLING PROJECT

Now fully established behind the Salisbury furniture shop, the workshop continues to make significant progress. The volunteers now produce highly desirable items and in the month of November the workshop added an average £85 of value to each item which was processed.

The additional value is a reduction in landfill and an extension of the life of these items. Donated paints and other items required for restoration have enabled prices to be kept at sensible levels, whilst also making the activity profitable.

During the year work has been undertaken to prepare a textiles room which will enable us to restart our previously successful craft recycling project.

RECYCLING PROJECT

Portable Appliance Testing has been established in several shops as well as at the warehouse. This has enabled more items to be tested on-site reducing van trips. The furniture shop also increased its sales of electrical items sold to complement furniture sales.

Towards the end of the year, successful negotiations resulted in our recycling partner agreeing to pay us for surplus bric-a-brac which had previously received no value.

Some of our volunteers strip off surplus wool from bobbins for a local carpet factory, returning the bobbins for reuse and selling the wool for felt making. This project also helps generate some cash for other projects.



ONLINE

We have established a number of niche markets where we can trade online. Sales of good-quality music reproduction systems and kitchen appliances have been successful including sales of faulty items to be used for spares. Quality clothing has also sold well but we have reduced the number of breakables sold due to issues with breakage during transit.

Vinyl records have also been a good source of income as purchasing music on vinyl continues to increase in popularity. Since Christmas we have been planning additional ways to increase sales in Salisbury and also at our Regional Distribution Centre in Coventry.

VOLUNTEERING

From the very beginning of The Trussell Trust, volunteers have been one of the most essential elements to delivering all our key services. Their compassion and dedication in helping people in crisis has enabled the charity to reach more people and our heartfelt thanks go to everyone who has volunteered for Trussell Trust projects, not just over the past year, but many, for a number of years.



We value volunteers of all ages, backgrounds and ability and believe that every one of them has something to offer that strengthens the ability of the charity to help people during their crisis.

As part of our social commitment, we aim to give volunteers an enriching experience, learning new skills and growing in confidence. Many of our volunteers come to us because they seek to improve their lives by acquiring new skills and experiences.

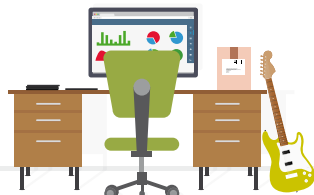
While many core volunteers typically volunteer for 2-3 years, we have recently celebrated the outstanding contribution that some of our volunteers have made, with 22 celebrating over five years' service and 14 over ten years. Their contribution is invaluable to The Trussell Trust and we are incredibly grateful for their ongoing support.

11 COMMUNITY SHOPS OFFERING A WIDE RANGE OF AFFORDABLE GOODS

£28,000 FROM THE ONLINE SALES OF GOODS

328 ITEMS OF FURNITURE RESTORED IN OUR WORKSHOP

590 VOLUNTEERS HELPED IN THE WAREHOUSE AND COMMUNITY SHOPS



OUR PARTNERSHIP OVERSEAS

The Trussell Trust is working with international partner The Foundation for Social Change and Inclusion (FSCI) to help break the cycle of poverty in the Balkans and Eastern Europe.

Our founders, Paddy and Carol Henderson spent the first two years of The Trussell Trusts life working with children and young people in Bulgaria, who were forgotten and abandoned by society. It was the initial seed that grew into the charity that now supports a network of over 420 foodbanks across the UK.

After becoming a charity in its own right, The Foundation for Social Change and Inclusion (FSCI) has continued to increase its projects across Southeast Europe. The successful Bulgarian project, the House of Opportunity, has now been replicated in Croatia, Serbia and Bosnia-Herzegovina, with Albania opening soon.

FSCI's Albanian Partners have opened a new kindergarten, under the Early Years Education project in Peqin. The kindergarten in Fakulteta, Sofia, continues to offer the children of that community the positive start in the Bulgarian education system that so many of their peers are sadly denied.



HOUSE OF OPPORTUNITY

In Bulgaria, the House of Opportunity Programme opened new Houses in Sofia and Varna and continued to successfully work with vulnerable young people with six graduates making a successful transition to independence.

We also took the difficult decision to close two Houses of Opportunities - Skravena and Gabrovo. The House of Opportunity in Skravena was the first and was therefore a painful decision to make, as it had marked the transition from The Trussell Trust being a visitor to Bulgaria to becoming a permanent presence in the non-governmental organisations landscape.



It has also provided many dozens of young state-care leavers with a vital path to independence since it opened in 2007 and the FSCI would have not reached so many children and young people, had it not been for the vast experience and lessons learned during its nine years in operation.

SOCIAL ENTERPRISE

The Social Enterprise Programme saw its most ambitious developments to date, with the opening of both a car wash in the city of Burgas and the House of Opportunity Restaurant in Sofia.

In time it is hoped that both will yield profits that can be invested in the Bulgarian projects as well as giving the young people the best possible opportunities to learn new skills and gain qualifications.



SUMMER CAMP

Once again we provided a summer camp for 40 children from Lipnitsa Orphanage/School. A team of international volunteers gave their time to work with the children and provide them with a holiday to remember.



CHRISTMAS BOXES

One of the most familiar Trussell Trust fundraising projects is the annual Christmas Box Appeal, which seeks to create a box of gifts for less fortunate people at Christmas time.

Originally the project was solely delivered in Bulgaria, but with the growth of the charity the gift wrapped boxes are now also sent to Serbia. The last Christmas Box Appeal was the most successful to date with 11,724 presents donated by schools, churches, businesses, community organisations and individuals across the UK.

The social impact is great among the children and poor communities that were visited, particularly in rural communities where investment for schools and kindergartens is very low and the people often feel forgotten by authorities.

LOOKING FORWARD

The separation of The Foundation for Social Change and Inclusion and The Trussell Trust from April 2017 is born of the fact that both charities have grown substantially over the past years, each developing a separate identity, despite sharing the same ethical and social principles.

Both have the right foundation to carry out their work and continue helping people in crisis and giving hope to people who feel forgotten.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Trussell Trust is a charitable company limited by guarantee, constituted under a trust deed dated 12 January 1997 and transferred into the charitable company (05434524) on 19 September 2005 and is a registered charity, number 1110522. The company also registered as a charity in Scotland on 5th September 2013, number SC044246. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

The directors of the company are also charity trustees for the purposes of charity law. At the balance sheet date the charity was managed by a board of eight trustees selected because they strongly endorse the charitable objectives of the organisation and support its Christian ethos. When selecting trustees, the charity aims to ensure there is a broad range of relevant skills.

Trustees are appointed after interviews with existing trustees and formal visits to the organisation, to ensure that they understand our vision and values. Trustees are subject to Disclosure and Barring Service checks where applicable.

TRUSTEE INDUCTION AND TRAINING

The Trussell Trust actively endorses training at all levels of the charity. New trustees participate in an induction process that new staff would follow, to include spending time engaged with all the Trust's projects, relevant information regarding health and safety and personal safety and role-related knowledge where applicable. New trustees are also given copies of relevant Charity Commission and OSCR literature, such as "CC3 The Essential Trustee" and "Guidance for Charity Trustees". Trustees are encouraged to undertake development training where appropriate.

ORGANISATIONAL STRUCTURE

The charity's principal areas of activity are: the provision of emergency food through the foodbank network, the development of More Than Food projects, research and advocacy, community projects and social enterprise in South Wiltshire, Hampshire and Dorset, and supporting partners to deliver community projects in Bulgaria and the Balkans. Each area has a manager responsible who reports to the Chief Executive Officer. Trustees meet on a regular basis to set the vision, strategic framework and budgets under which the charity operates. The CEO manages the organisation on a day-to-day basis and reports to the Board of Trustees. The Board of Trustees was chaired by Mr Chris Mould until 31 December 2016 and by Miss Elizabeth Pollard from 1 January 2017.



The trustees decide on all major new initiatives and are regularly updated on grants, budgets, public relations and fundraising campaigns. New initiatives are normally developed by project managers in consultation with the CEO and trustees where appropriate, supported by an assessment of project needs. Trustees receive regular financial updates which form the basis of the routine financial monitoring. The charity works to build a culture of transparency at all levels to ensure all stakeholders in the organisation are able to participate in its development. We listen to our client groups and many of the service delivery improvements come from our “customers”.

The CEO holds regular team meetings to monitor and control the organisation. Specific projects are managed through project boards where appropriate. Each project manager is also encouraged to contribute to monthly e-mail updates which are circulated to volunteers, staff and trustees.

RISK MANAGEMENT

At the beginning of the year a new post was created to oversee quality issues and to help to identify and manage risk. As part of that process our risk register has been updated to allow all risks to be actively managed. We have also undertaken a review of our policies resulting in the production of several new ones, and updating others.

A more effective policy review process was also designed to ensure they are kept up to date. Significant risks are referred to the trustees at their regular meetings.

Training has also been undertaken in areas such as staff and volunteer fire safety and manual handling. This will be expanded and the next area of activity will be Data Protection training where preparatory work has already begun in conjunction with the fundraising team to ensure compliance with the EU GDPR rules which come into force in May 2018.

A significant review was undertaken early in the year to help overcome a number of compliance issues in the foodbank network, especially in London, and a review of the Trussell Trust Trustee Board activity also began.

The function also currently has oversight of Health & Safety and provides a sounding board for areas of significant change highlighting the possible risks and some mitigations.

OBJECTIVES AND AIMS

The charity's Objects are to: "Relieve persons in the United Kingdom and elsewhere in the world who are in conditions of need, hardship or distress (beneficiaries) in such ways as the Trustees from time to time think fit."

In delivering its Objects the charity is supported by a range of powers such as to undertake research, to provide advice and to acquire or hire property of any kind.

The trustees use these as the benchmark in deciding new policies or projects. Trustees employ a number of strategies to assist the charity to meet its Objects:

- ensuring wide community participation in the charity's projects;
- developing a culture of lifelong learning throughout the organisation in order to allow the trustees, core staff and volunteers to do their allotted jobs effectively;
- building strong links with the media, locally and nationally, and regularly updating the charity's website in order to stimulate public awareness of the charity's work and the issues facing people in poverty and distress;
- setting up social enterprises which add value to the charity's existing projects by generating profits whilst also providing opportunities for volunteers to learn new skills;
- identifying, evaluating and incorporating best practice in project templates to ensure that projects become self-sustaining and are easy to replicate building links to businesses who understand our ethos and will employ our volunteers; and
- working closely with churches to help the Christian faith community to take a more active, practical and effective role in social action.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.



RESERVES POLICY AND RESERVES

Reserves are held in order to ensure The Trussell Trust can continue to deliver services to the charity's beneficiaries. The charity carries out a variety of long-term and short-term projects - it is essential to consider what would happen if income was to fall considerably as the charity has committed to long-term support of the Foodbank Network and the More Than Food programme.

Restricted funds - comprise funds which are to be used in accordance with specific restrictions imposed by the donors of the funds.

Unrestricted funds - comprise funds which are not restricted funds.

Free reserves - comprise liquid reserves, being unrestricted funds less fixed assets, held in recognition of the risks and opportunities that may impact the operation of the charity in the short term.

The total reserves of the charity at 31 March 2017 were as follows:

| | 2017 £ | 2016 £ |
|--------------------|------------------|------------------|
| Unrestricted funds | 722,150 | 1,047,090 |
| Restricted funds | 333,572 | 489,134 |
| Total funds | 1,055,722 | 1,536,224 |

The trustees have examined the requirements for free reserves and decided on a policy of three months' essential operating costs which amounted to £0.443 million at 31 March 2017 (2016 £0.398 million).

Free reserves were as follows:

| | 2017 £ | 2016 £ |
|--|----------------|----------------|
| Unrestricted funds | 722,150 | 1,047,090 |
| Less: fixed assets | 461,118 | 415,346 |
| | <u>261,032</u> | <u>631,744</u> |
| Three months' essential operating costs were as follows: | <u>443,000</u> | <u>398,000</u> |

The trustees recognise that the current level of reserves is lower than the target and will be reviewing the reserves policy in the financial year to 31 March 2018 with a view to increasing the reserves held.

The charity's reserves are partly held in the form of shares in UK quoted companies. The portfolio is managed by Messrs Charles Stanley, Stockbrokers and its value at 31 March 2017 was £83,030 (2016: £71,330). The balance of the reserves are held on cash deposit.



"It's meant that the kids have had things to do and they have really enjoyed it and have learnt things."

- Stephanie - Parent, Hailsham Holiday Club

FINANCIAL STATEMENTS

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Trussell Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Morris Crocker Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on8/11/2017..... and signed on its behalf by:



.....
Miss E A Pollard - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE TRUSSELL TRUST

We have audited the financial statements of The Trussell Trust for the year ended 31 March 2017 on pages forty three to seventy. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Statement of Trustees Responsibilities set out on page forty, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. We have been appointed as auditor under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.
- have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Strategic Report and Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Paul Underwood (Senior Statutory Auditor)
for and on behalf of Morris Crocker Limited
Chartered Accountants
Statutory Auditors
Station House
North Street
Havant
Hampshire
PO9 1QU



Date: 5 December 2017

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2017

| | Notes | Unrestricted funds £ | Restricted funds £ | 2017 Total funds £ | 2016 Total funds £ |
|--|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| INCOME FROM | | | | | |
| Donations and legacies | 2 | 2,522,422 | 1,447,676 | 3,970,098 | 4,431,059 |
| Charitable activities | 5 | | | | |
| Foodbank | | 91,189 | 1,290,589 | 1,381,778 | 803,308 |
| Volunteer project | | - | 30,000 | 30,000 | 15,000 |
| Social Enterprise | | 5,000 | - | 5,000 | 15,230 |
| Other trading activities | 3 | 1,191,326 | 41,886 | 1,233,212 | 1,508,699 |
| Investment income | 4 | 5,085 | - | 5,085 | 5,214 |
| Total | | 3,815,022 | 2,810,151 | 6,625,173 | 6,778,510 |
| EXPENDITURE ON | | | | | |
| Raising funds - raising donations and legacies | 6 | 590,708 | 44,261 | 634,969 | 727,279 |
| Raising funds - other trading activities | 6 | 884,284 | - | 884,284 | 791,168 |
| Charitable activities | 7 | | | | |
| Foodbank | | 961,817 | 2,901,324 | 3,863,141 | 3,805,026 |
| Overseas projects | | 274,274 | 361,763 | 636,037 | 362,705 |
| Volunteer project | | 25,213 | 47,446 | 72,659 | 81,188 |
| Social Enterprise | | 742,403 | 4,416 | 746,819 | 981,250 |
| External Affairs | | 275,304 | - | 275,304 | - |
| Total | | 3,754,003 | 3,359,210 | 7,113,213 | 6,749,397 |
| Net gains/(losses) on investments | | 7,538 | - | 7,538 | (3,970) |
| NET INCOME/(EXPENDITURE) | | 68,557 | (549,059) | (480,502) | 25,143 |
| Transfers between funds | 25 | (393,497) | 393,497 | - | - |
| Net movement in funds | | (324,940) | (155,562) | (480,502) | 25,143 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 1,047,090 | 489,134 | 1,536,224 | 1,511,081 |
| TOTAL FUNDS CARRIED FORWARD | | 722,150 | 333,572 | 1,055,722 | 1,536,224 |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

BALANCE SHEET AT 31 MARCH 2017

| | Notes | 2017 £ | 2016 £ |
|--|-------|-------------------------|-------------------------|
| FIXED ASSETS | | | |
| Intangible assets | 15 | 8,640 | 17,280 |
| Tangible assets | 16 | 452,478 | 398,066 |
| Investments | 17 | 83,030 | 71,330 |
| | | <u>544,148</u> | <u>486,676</u> |
| CURRENT ASSETS | | | |
| Stocks | 18 | 66,958 | 84,403 |
| Debtors | 19 | 329,852 | 182,285 |
| Cash at bank | | 1,215,906 | 1,281,256 |
| | | <u>1,612,716</u> | <u>1,547,944</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 20 | (892,470) | (293,724) |
| | | <u>720,246</u> | <u>1,254,220</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | | |
| | | <u>1,264,394</u> | <u>1,740,896</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | 21 | (164,672) | (164,672) |
| PROVISIONS FOR LIABILITIES | | | |
| | 23 | (44,000) | (40,000) |
| | | <u>1,055,722</u> | <u>1,536,224</u> |
| NET ASSETS/(LIABILITIES) | | | |
| | | <u><u>1,055,722</u></u> | <u><u>1,536,224</u></u> |
| FUNDS | | | |
| | 25 | | |
| Unrestricted funds | | 722,150 | 1,047,090 |
| Restricted funds | | 333,572 | 489,134 |
| | | <u>1,055,722</u> | <u>1,536,224</u> |
| TOTAL FUNDS | | | |
| | | <u><u>1,055,722</u></u> | <u><u>1,536,224</u></u> |

The notes form part of these financial statements

BALANCE SHEET - CONTINUED

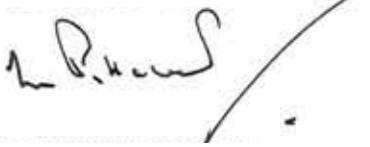
AT 31 MARCH 2017

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 8/11/2017 and were signed on its behalf by:



Mrs S E Melville - Trustee



Miss E A Pollard - Trustee

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2017

| | Notes | 2017 £ | 2016 £ |
|---|-------|-----------|-----------|
| Cash flows from operating activities: | | | |
| Cash generated from operations | 1 | 101,493 | (302,284) |
| Interest paid | | - | (672) |
| Net cash provided by (used in) operating activities | | 101,493 | (302,956) |
| Cash flows from investing activities: | | | |
| Purchase of tangible fixed assets | | (167,797) | (231,854) |
| Purchase of fixed asset investments | | (4,162) | - |
| Sale of tangible fixed assets | | 31 | 1,552 |
| Interest and dividends received | | 5,085 | 5,214 |
| Net cash provided by (used in) investing activities | | (166,843) | (225,088) |
| Cash flows from financing activities: | | | |
| Capital repayments in year | | - | (2,516) |
| Net cash provided by (used in) financing activities | | - | (2,516) |
| Change in cash and cash equivalents in the reporting period | | (65,350) | (530,560) |
| Cash and cash equivalents at the beginning of the reporting period | | 1,281,256 | 1,811,816 |
| Cash and cash equivalents at the end of the reporting period | | 1,215,906 | 1,281,256 |

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2017

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2017 £ | 2016 £ |
|---|----------------|------------------|
| Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities) | (480,502) | 25,143 |
| Adjustments for: | | |
| Depreciation charges | 120,445 | 114,319 |
| (Gain)/losses on investments | (7,538) | 3,970 |
| (Profit)/loss on disposal of fixed assets | 1,549 | 650 |
| Interest received | (5,085) | (5,214) |
| Interest paid | - | 672 |
| Movement in donated food stock | 17,445 | (14,993) |
| (Increase)/decrease in debtors | (147,567) | 202,084 |
| Increase/(decrease) in creditors | 602,742 | (628,915) |
| Net cash provided by (used in) operating activities | 101,493 | (302,284) |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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 2015)', 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 with the exception of investments which are included at market value.

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. Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific conditions is recognised as earned (as the related goods and services are provided). Grant income included in this category provides funding to support activities and is recognised where there is entitlement, probability of receipt and the amount can be measured reliably.

Volunteers and donated goods and services

The value of services provided by volunteers is not incorporated into these financial statements.

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.

Goods donated and held as stock for distribution by the charity, including food items donated to foodbanks, are recognised as incoming resources within voluntary income when received as stock, and an equivalent amount is included as resources expended when stock is distributed.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

1. ACCOUNTING POLICIES - CONTINUED

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. The bases on which support costs have been allocated are set out in note 10.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|--------------------------------|
| Short leasehold | - over the period of the lease |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 15% on reducing balance |

Individual fixed assets costing £500 or more are capitalised at cost.

Stocks

Stock represents the value of items donated to the charity for distribution to beneficiaries. Income is recognised at fair value at the point of receipt and expenditure at the point of distribution.

The charity also receives donations of goods intended for sale to raise funds through its network of community shops and online. It is not practical to calculate a reliable fair value on receipt of the goods, therefore income is recognised at the point of sale.

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.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

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.

Investments

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities include the net gains and losses arising on revaluation throughout the year.

Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

2. DONATIONS AND LEGACIES

| | 2017 £ | 2016 £ |
|-------------------------|------------------|------------------|
| Donations | 1,992,177 | 2,280,066 |
| Gift aid | 278,877 | 260,498 |
| Legacies | 25,000 | 736 |
| Tesco Top-up donations | 1,195,445 | 1,508,636 |
| Foodbank franchise fees | 155,984 | 149,469 |
| Donated goods | 322,615 | 231,654 |
| | <u>3,970,098</u> | <u>4,431,059</u> |

3. OTHER TRADING ACTIVITIES

| | 2017 £ | 2016 £ |
|--------------------|------------------|------------------|
| Fundraising events | 107,289 | 360,640 |
| Shop income | 1,062,645 | 1,072,869 |
| Social enterprise | 61,778 | 74,390 |
| Rental income | 1,500 | 800 |
| | <u>1,233,212</u> | <u>1,508,699</u> |

4. INVESTMENT INCOME

| | 2017 £ | 2016 £ |
|--------------------------|--------------|--------------|
| Deposit account interest | 3,103 | 3,740 |
| Investment income | 1,982 | 1,474 |
| | <u>5,085</u> | <u>5,214</u> |

Investment income is derived from assets held in the United Kingdom

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

5. INCOME FROM CHARITABLE ACTIVITIES

| | Activity | 2017 £ | 2016 £ |
|---|-------------------|------------------|----------------|
| Grants | Foodbank | 1,381,778 | 803,308 |
| Grants | Volunteer Project | 30,000 | 15,000 |
| Grants | Social Enterprise | 5,000 | 15,230 |
| | | <u>1,416,778</u> | <u>833,538</u> |
| Grants received, included in the above, are as follows: | | | |
| Grants for Foodbank | | 1,296,668 | 784,538 |
| Volunteer Co-ordinator | | 30,000 | 15,000 |
| Grants for Social Enterprise | | 5,000 | 15,230 |
| Grants for Fundraising | | 85,110 | 18,770 |
| | | <u>1,416,778</u> | <u>833,538</u> |

6. RAISING FUNDS

| | 2017 £ | 2016 £ |
|---------------------------------------|------------------|------------------|
| Raising donations and legacies | | |
| Staff costs | 334,018 | 286,580 |
| Catering | 792 | 604 |
| Fundraising costs other | 43,386 | 55,972 |
| Travel | 20,999 | 16,362 |
| Stationery | - | 459 |
| Donor relations | 36,576 | 51,644 |
| Sundries | 3,199 | 20,202 |
| Fundraising Event costs | 107,208 | 167,105 |
| Consultant fees | 88,791 | 128,351 |
| | <u>634,969</u> | <u>727,279</u> |
| Other trading activities | | |
| Purchases | 8,568 | 8,187 |
| Staff costs | 462,232 | 464,603 |
| Other operating leases | 263,679 | 226,532 |
| Community shop costs | 149,805 | 91,174 |
| Interest payable and similar charges | - | 672 |
| | <u>884,284</u> | <u>791,168</u> |
| Investment management costs | | |
| Portfolio management | - | 781 |
| | <u>1,519,253</u> | <u>1,519,228</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

7. CHARITABLE ACTIVITIES COSTS

| | Direct costs (see note 8) £ | Grant funding of activities (see note 9) £ | Support Costs (see note 10) £ | Totals £ |
|-------------------|-----------------------------------|---|--|------------------|
| Foodbank | 2,982,530 | 353,885 | 526,726 | 3,863,141 |
| Overseas Project | 83,676 | 526,263 | 26,098 | 636,037 |
| Volunteer Project | 49,866 | - | 22,793 | 72,659 |
| Social Enterprise | 378,335 | - | 368,484 | 746,819 |
| External Affairs | 232,791 | - | 42,513 | 275,304 |
| | <u>3,727,198</u> | <u>880,148</u> | <u>986,614</u> | <u>5,593,960</u> |

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2017 £ | 2016 £ |
|--|------------------|------------------|
| Staff costs | 1,491,642 | 1,355,989 |
| Rates and water | 8,140 | 47,778 |
| Telephone | 22,944 | 13,265 |
| Postage and stationery | 17,661 | 31,840 |
| PR and Marketing | 2,945 | 48,456 |
| Sundries | 192,210 | 60,065 |
| Travel costs | 152,174 | 162,150 |
| Living expenses | - | 979 |
| Vehicle costs | 57,886 | 50,364 |
| Benefits paid to members of the Foodbank Network | 1,068,230 | 1,607,726 |
| Foodbank Network Consultant/Development | 123,789 | 159,358 |
| Foodbank Network training | 12,814 | 10,074 |
| Food donated | 345,882 | 201,331 |
| Food stock written off | - | 10,145 |
| Premises costs | 167,045 | - |
| Conference costs | 29,513 | - |
| Project costs | 34,323 | - |
| | <u>3,727,198</u> | <u>3,759,520</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

9. GRANTS PAYABLE

| | 2017 | 2016 |
|---|-----------------------|-----------------------|
| | £ | £ |
| Foodbank | 353,885 | 144,134 |
| Overseas project | 526,263 | 257,331 |
| | <u>880,148</u> | <u>401,465</u> |
| | <u><u>880,148</u></u> | <u><u>401,465</u></u> |
| The total grants paid to institutions during the year was as follows: | | |
| Other | 500,544 | 194,393 |
| Foundation for Social Change and Inclusion (FSCI) | 379,604 | 207,072 |
| | <u>880,148</u> | <u>401,465</u> |
| | <u><u>880,148</u></u> | <u><u>401,465</u></u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

10. SUPPORT COSTS

| | Management £ | Finance £ | Governance costs £ | Totals £ |
|-------------------|-----------------|--------------|--------------------------|----------------|
| Foodbank | 503,262 | 2,182 | 21,282 | 526,726 |
| Overseas projects | 25,074 | 95 | 929 | 26,098 |
| Volunteer project | 22,183 | 57 | 553 | 22,793 |
| Social Enterprise | 363,854 | 431 | 4,199 | 368,484 |
| External Affairs | 39,665 | 265 | 2,583 | 42,513 |
| | <u>954,038</u> | <u>3,030</u> | <u>29,546</u> | <u>986,614</u> |

Activity

Management

Staff Costs - Staff time occupied by activity staff

Premises Costs - Floor area

Other support costs - charitable expenditure net of grants paid out

Support costs, included in the above, are as follows:

| Management | Foodbank £ | Overseas project £ | Volunteer project £ | Social Enterprise £ | External Affairs £ | 2017 Total activities £ | 2016 Total activities £ |
|---------------------------------------|----------------|--------------------------|---------------------------|---------------------------|--------------------------|----------------------------------|----------------------------------|
| Wages | 200,604 | 12,177 | 11,840 | 157,882 | 11,503 | 394,006 | 488,057 |
| Social security | 18,166 | 1,086 | 1,070 | 14,454 | 1,055 | 35,831 | 44,033 |
| Pensions | 9,076 | 534 | 534 | 7,283 | 533 | 17,960 | 8,023 |
| Hire of plant and machinery | 4,949 | 216 | 129 | 976 | 601 | 6,871 | 7,204 |
| Other operating leases | 4,493 | 844 | 881 | 50,943 | - | 57,161 | 57,904 |
| Rates and water | 197 | 37 | 39 | 2,229 | - | 2,502 | 501 |
| Insurance | 10,160 | 443 | 264 | 2,004 | 1,234 | 14,105 | 8,092 |
| Light and heat | 918 | 172 | 180 | 10,407 | - | 11,677 | 11,880 |
| Telephone | 3,893 | 170 | 101 | 768 | 472 | 5,404 | 12,584 |
| Postage and stationery | 25,435 | 1,110 | 661 | 5,017 | 3,087 | 35,310 | 21,205 |
| Advertising | 1,351 | 59 | 35 | 267 | 164 | 1,876 | 30,938 |
| Sundries | 54,353 | 2,372 | 1,413 | 10,716 | 6,598 | 75,462 | 81,499 |
| Computer and software costs | 85,623 | 3,736 | 2,226 | 16,892 | 10,393 | 118,870 | 39,091 |
| Consultancy and professional fees | 31,207 | 867 | 1,734 | 33,808 | 2,601 | 70,216 | 108,241 |
| Training | 11,731 | 512 | 305 | 2,314 | 1,424 | 16,287 | 17,658 |
| Donations | - | - | - | - | - | - | 2,992 |
| Premises expenses | 1,754 | 330 | 344 | 19,886 | - | 22,314 | 4,541 |
| Amortisation of intangible assets | 8,640 | - | - | - | - | 8,640 | 8,640 |
| Depreciation of tangible assets | 30,590 | 386 | 403 | 26,618 | - | 57,997 | 105,679 |
| Loss on sale of tangible fixed assets | 122 | 23 | 24 | 1,380 | - | 1,549 | 650 |
| | <u>503,262</u> | <u>25,074</u> | <u>22,183</u> | <u>363,854</u> | <u>39,665</u> | <u>954,038</u> | <u>1,059,412</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

10. SUPPORT COSTS - CONTINUED

| Finance | | | | | | 2017 | 2016 |
|----------------------------|----------|----------|-----------|------------|----------|------------|------------|
| | Foodbank | Overseas | Volunteer | Social | External | Total | Total |
| | £ | project | project | Enterprise | Affairs | activities | activities |
| | £ | £ | £ | £ | £ | £ | £ |
| Bank charges | 2,182 | 95 | 57 | 431 | 265 | 3,030 | 167 |
| Governance costs | | | | | | 2017 | 2016 |
| | Foodbank | Overseas | Volunteer | Social | External | Total | Total |
| | £ | project | project | Enterprise | Affairs | activities | activities |
| | £ | £ | £ | £ | £ | £ | £ |
| Auditors' remuneration | 5,185 | 226 | 135 | 1,023 | 629 | 7,198 | 5,665 |
| Trustee costs | 2,534 | 111 | 66 | 500 | 308 | 3,519 | 1,854 |
| Accountancy and legal fees | 13,563 | 592 | 352 | 2,676 | 1,646 | 18,829 | 2,086 |
| | 21,282 | 929 | 553 | 4,199 | 2,583 | 29,546 | 9,605 |

11. NET INCOME (EXPENDITURE)

| Net income/(expenditure) is stated after charging/(crediting): | 2017 | 2016 |
|--|---------|---------|
| | £ | £ |
| Auditors' remuneration | 7,198 | 5,665 |
| Depreciation - owned assets | 111,805 | 105,679 |
| Hire of plant and machinery | 6,871 | 7,204 |
| Other operating leases | 320,840 | 284,436 |
| Loss on sale of tangible fixed assets | 1,549 | 650 |
| Computer software amortisation | 8,640 | 8,640 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

12. TRUSTEES' REMUNERATION & BENEFITS AND RELATED PARTY TRANSACTIONS

During the year, payments of £8,940 including VAT (2016: £14,796) were made to Chris Mould Limited, a company of which Mr C Mould, director and trustee of The Trussell Trust, is a director. At the year end £4,200 was owing to the company for work in January to March 2017 (2016: £4,500 relating to January to March 2016). The Memorandum and Articles of Association of the company permit payments to trustees where certain criteria are met.

Trustees' expenses

During the year three trustees were reimbursed out of pocket expenses totalling £2,811 (2016: three trustees, expenses totalling £3,986). In addition £143 was owing to one trustee at the year end. These expenses relate primarily to travel costs incurred on behalf of the charity.

13. STAFF COSTS

| | 2017 £ | 2016 £ |
|-----------------------|------------------|------------------|
| Wages and salaries | 2,480,837 | 2,430,832 |
| Social security costs | 186,940 | 180,562 |
| Other pension costs | 66,564 | 35,891 |
| | <u>2,734,341</u> | <u>2,647,285</u> |

The average monthly number of full time equivalent employees during the year as follows:

| | 2017 | 2016 |
|-------------|------------|------------|
| Charitable | 77 | 82 |
| Fundraising | 10 | 9 |
| PR | 7 | 7 |
| Support | 10 | 7 |
| | <u>104</u> | <u>105</u> |

The Trust's pay policy sets its minimum salary at the Real Living Wage rate (£8.45 per hour), and its maximum, the salary of the Chief Executive, at 4 x this figure. Key management salary levels fall in between, with pay rates being benchmarked against external markets – i.e. equivalent roles at other charities of similar size and turnover. As an anti-poverty charity, the Trust takes seriously its responsibility to strike the right balance between attracting and retaining the right people and focusing its resources on achieving its charitable objectives.

Key Management Personnel

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, and the Company Secretary. The total employee benefits of the key management personnel of the charity were £102,213 (2016: £99,635). This does not include remuneration for trustees, all of which is reported as per note 12.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | 2016 Unrestricted funds £ | 2016 Restricted funds £ | 2016 Total funds £ |
|--|------------------------------------|----------------------------------|-----------------------------|
| INCOME FROM | | | |
| Donations and legacies | 2,366,676 | 2,064,383 | 4,431,059 |
| Charitable activities | | | |
| Foodbank | 15,304 | 788,004 | 803,308 |
| Volunteers project | - | 15,000 | 15,000 |
| Social Enterprise | 15,230 | - | 15,230 |
| Other trading activities | 1,505,936 | 2,763 | 1,508,699 |
| Investment income | 5,214 | - | 5,214 |
| Total | 3,908,360 | 2,870,150 | 6,778,510 |
| EXPENDITURE ON | | | |
| Raising funds | 1,496,482 | 22,746 | 1,519,228 |
| Charitable activities | | | |
| Foodbank | 798,753 | 3,006,273 | 3,805,026 |
| Overseas projects | 238,402 | 124,303 | 362,705 |
| Volunteer project | 33,893 | 47,295 | 81,188 |
| Social Enterprise | 970,988 | 10,262 | 981,250 |
| Total | 3,538,518 | 3,210,879 | 6,749,397 |
| Net gains/(losses) on investments | (3,970) | - | (3,970) |
| NET INCOME/(EXPENDITURE) | 365,872 | (340,729) | 25,143 |
| Transfers between funds | (328,229) | 328,229 | - |
| Net movement in funds | 37,643 | (12,500) | 25,143 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 1,009,451 | 501,630 | 1,511,081 |
| TOTAL FUNDS CARRIED FORWARD | 1,047,094 | 489,130 | 1,536,224 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

15. INTANGIBLE FIXED ASSETS

| | Computer software £ |
|-----------------------------------|---------------------------|
| COST | |
| At 1 April 2016 and 31 March 2017 | 43,200 |
| AMORTISATION | |
| At 1 April 2016 | 25,920 |
| Charge for year | 8,640 |
| At 31 March 2017 | 34,560 |
| NET BOOK VALUE | |
| At 31 March 2017 | 8,640 |
| At 31 March 2016 | 17,280 |

Costs capitalised relate to the Foodbank Data Collection system.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

16. TANGIBLE FIXED ASSETS

| | Short leasehold £ | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|------------------------|-------------------------|-------------------------------|------------------------|----------------------------|-------------|
| COST | | | | | |
| At 1 April 2016 | 511,301 | 72,704 | 39,201 | 77,800 | 701,006 |
| Additions | 110,900 | 31,095 | - | 25,802 | 167,797 |
| Disposals | - | (8,780) | - | - | (8,780) |
| At 31 March 2017 | 622,201 | 95,019 | 39,201 | 103,602 | 860,023 |
| DEPRECIATION | | | | | |
| At 1 April 2016 | 219,485 | 30,112 | 14,474 | 38,869 | 302,940 |
| Charge for year | 85,087 | 10,353 | 6,189 | 10,176 | 111,805 |
| Eliminated on disposal | - | (7,200) | - | - | (7,200) |
| At 31 March 2017 | 304,572 | 33,265 | 20,663 | 49,045 | 407,545 |
| NET BOOK VALUE | | | | | |
| At 31 March 2017 | 317,629 | 61,754 | 18,538 | 54,557 | 452,478 |
| At 31 March 2016 | 291,816 | 42,592 | 24,727 | 38,931 | 398,066 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

17. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 April 2016 | 71,330 |
| Additions | 4,162 |
| Disposals | - |
| Revaluations | 7,538 |
| At 31 March 2017 | 83,030 |
| NET BOOK VALUE | |
| At 31 March 2017 | 83,030 |
| At 31 March 2016 | 71,330 |

| | 2017 £ | 2016 £ |
|--|-----------|-----------|
| Analysis of investments by type: | | |
| Equities | 62,497 | 54,917 |
| Fixed interest securities | - | - |
| Cash held within the investment portfolio | 20,533 | 16,414 |
| | 83,030 | 71,331 |
| Geographical analysis of investments: | | |
| Held inside the United Kingdom | 41,851 | 36,562 |
| Held outside the United Kingdom | 41,179 | 34,769 |
| | 83,030 | 71,331 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

17. FIXED ASSET INVESTMENTS - CONTINUED

The trustees consider that the following investment holdings are material (representing more than 5% of the total portfolio value):

| Holding | Units Held | Market Value £ |
|---|------------|-------------------|
| Rathbone Unit Trust Management Ethical Bond | 11,000 | 10,830 |
| EdenTree Investment Management Amity Balanced For Charities A Inc | 9,200 | 10,488 |
| The Renewables Infrastructure Grp Ord NPV | 9,500 | 10,213 |
| Worldwide Healthcare Trust Ordinary GBPO.25 | 800 | 18,432 |
| Lazard Global Active Funds Listed Infrastructure | 8,100 | 12,535 |

18. STOCKS

| | 2017 £ | 2016 £ |
|-------------|-----------|-----------|
| Food stocks | 66,958 | 84,403 |

19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|--------------------------------|-----------|-----------|
| Trade debtors | 129,331 | 6,205 |
| Other debtors | 77,772 | 40,837 |
| VAT | 12,876 | 14,711 |
| Prepayments and accrued income | 109,873 | 120,532 |
| | 329,852 | 182,285 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|--|----------------|----------------|
| Trade creditors | 117,647 | 84,641 |
| Social security and other taxes | 45,054 | 50,918 |
| Other creditors | 517,402 | 61,597 |
| Credit card | 7,260 | 8,521 |
| Deferred income (see below) | 81,432 | 60,872 |
| Accrued expenses | 123,675 | 27,175 |
| | <u>892,470</u> | <u>293,724</u> |
| Analysis of Deferred Income | | |
| Brought forward | 60,872 | 153,769 |
| Amount released to incoming resources | (60,872) | (153,769) |
| Amount deferred at year end | 81,432 | 60,872 |
| | <u>81,432</u> | <u>60,872</u> |
| Analysis of Other Creditors | | |
| Donations distributable to beneficiaries after year end | 22,773 | 44,533 |
| Tesco top up distributable to beneficiaries after year end | 466,156 | 17,064 |
| Other expenses | 28,473 | - |
| | <u>517,402</u> | <u>61,597</u> |

21. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2017 £ | 2016 £ |
|----------------------------------|----------------|----------------|
| Other creditors - unsecured loan | 164,672 | 164,672 |
| | <u>164,672</u> | <u>164,672</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

22. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2017 £ | 2016 £ |
|----------------------------|----------------|----------------|
| Within one year | 117,376 | 138,427 |
| Between one and five years | 331,793 | 404,261 |
| In more than five years | 96,406 | 137,684 |
| | <u>545,575</u> | <u>680,372</u> |

23. PROVISIONS FOR LIABILITIES

| | 2017 £ | 2016 £ |
|------------|---------------|---------------|
| Provisions | 44,000 | 40,000 |
| | <u>44,000</u> | <u>40,000</u> |

Provisions have been made for the expected dilapidation costs on the property leases held by the charity.

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds £ | Restricted funds £ | 2017 Total funds £ | 2016 Total funds £ |
|---------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Fixed assets | 461,118 | - | 461,118 | 415,346 |
| Investments | 83,030 | - | 83,030 | 71,330 |
| Current assets | 1,280,243 | 332,473 | 1,612,716 | 1,547,944 |
| Current liabilities | (893,569) | 1,099 | (892,470) | (293,724) |
| Long-term liabilities | (164,672) | - | (164,672) | (164,672) |
| Provision for liabilities | (44,000) | - | (44,000) | (40,000) |
| | <u>722,150</u> | <u>333,572</u> | <u>1,055,722</u> | <u>1,536,224</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

25. MOVEMENT IN FUNDS

| | At 1 April 2016 £ | Net movement in funds £ | Transfers between funds £ | At 31 March 2017 £ |
|--|-------------------------|----------------------------------|------------------------------------|--------------------------|
| Unrestricted funds | | | | |
| General fund | 1,047,090 | 170,075 | (845,571) | 371,594 |
| Designated fund: Money Life | - | (101,518) | 452,074 | 350,556 |
| | <u>1,047,090</u> | <u>68,557</u> | <u>(393,497)</u> | <u>722,150</u> |
| Restricted funds | | | | |
| For support of the Foodbank network and More Than Food: | | | | |
| BANES | - | 579 | - | 579 |
| Big Lottery Fund grant (England) | - | 12,140 | - | 12,140 |
| Big Lottery Fund grant (Scotland) | (5,224) | 17,666 | - | 12,442 |
| British Gas Energy Trust | 106,677 | (30,424) | - | 76,253 |
| Comic Relief | (2,194) | 2,857 | - | 663 |
| Innocent | 6,320 | 18,671 | - | 24,991 |
| London Foodbank development fund | 2,341 | 20,152 | - | 22,493 |
| npower Fuelbank™ | - | 9,655 | - | 9,655 |
| Sage | - | 6,808 | - | 6,808 |
| SHINE | 1,498 | (389) | - | 1,109 |
| Foodbank Network | - | (150,660) | 150,660 | - |
| Foodbank Network London | - | (41,792) | 41,792 | - |
| Foodbank Network Northern Ireland | - | (1,299) | 1,299 | - |
| Foodbank Network Scotland | - | (21,443) | 21,443 | - |
| Foodbank Network Wales | - | (74,060) | 74,060 | - |
| Brent Foodbank | 618 | (26,468) | 25,850 | - |
| Coventry Foodbank | 15,697 | (26,498) | 10,801 | - |
| Coventry Foodbank purchase of food and goods | 1,250 | 60 | - | 1,310 |
| Coventry Foodbank Knott Family Trust | 26 | (26) | - | - |
| Coventry Foodbank Restart Project | 3,743 | (3,743) | - | - |
| Coventry Foodbank warehouse management | 1,437 | 1,564 | - | 3,001 |
| Midlands Regional Distribution Centre | - | 81,398 | - | 81,398 |
| Salisbury Foodbank | 6,807 | (52,584) | 45,777 | - |
| Salisbury Foodbank Christmas hampers | 294 | (1,337) | 1,043 | - |
| Salisbury Foodbank Transformation project | - | 9,885 | - | 9,885 |
| Eat Well Spend Less | 23,413 | 2,632 | - | 26,045 |
| Holiday Clubs | - | (223) | 223 | - |
| More Than Food | 1,240 | (4,343) | 3,103 | - |
| Carried Forward | 163,943 | (251,221) | 376,050 | 288,772 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

25. MOVEMENT IN FUNDS - CONTINUED

| | At 1 April 2016 £ | Net movement in funds £ | Transfers between funds £ | At 31 March 2017 £ |
|--|-------------------------|----------------------------------|------------------------------------|--------------------------|
| Brought Forward | 163,943 | (251,221) | 376,050 | 288,772 |
| For other UK work: | | | | |
| Charlotte fund | 64 | 374 | - | 438 |
| College of Matrons | 6,879 | (5,849) | - | 1,030 |
| London Catalyst | 11,655 | (11,655) | - | - |
| Salesforce | - | 21,108 | - | 21,108 |
| Volunteering | - | (17,446) | 17,446 | - |
| For support of Overseas projects: | | | | |
| Bulgaria Christmas Boxes | 4,592 | (3,608) | - | 984 |
| FSCI Balkans | 229,296 | (223,046) | - | 6,250 |
| Pacey Bryndberg | 8,085 | (8,085) | - | - |
| Rotary VTT | 64,620 | (49,630) | - | 14,990 |
| | 489,134 | (549,059) | 393,497 | 333,572 |
| | 1,536,224 | (480,502) | - | 1,055,722 |

Transfers have been made from unrestricted funds where needed to support restricted funds in deficit.
A transfer has been made within unrestricted funds to reflect designation of resources.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

25. MOVEMENT IN FUNDS - CONTINUED

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

| | Incoming resources £ | Resources expended £ | Gain and losses £ | Movement in funds £ |
|--|----------------------------|----------------------------|-------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 3,815,022 | (3,652,485) | 7,538 | 170,075 |
| Designated fund: Money Life | - | (101,518) | - | (101,518) |
| | <u>3,815,022</u> | <u>(3,754,003)</u> | <u>7,538</u> | <u>68,557</u> |
| Restricted funds | | | | |
| For support of the Foodbank network and More Than Food: | | | | |
| BANES | 7,585 | (7,006) | - | 579 |
| Big Lottery Fund grant (England) | 369,819 | (357,679) | - | 12,140 |
| Big Lottery Fund grant (Scotland) | 179,069 | (161,403) | - | 17,666 |
| British Gas Energy Trust | 63,462 | (93,886) | - | (30,424) |
| City Bridge | 48,750 | (48,750) | - | - |
| Comic Relief | 114,387 | (111,530) | - | 2,857 |
| Innocent | 49,675 | (31,004) | - | 18,671 |
| London foodbank development fund | 168,812 | (148,660) | - | 20,152 |
| npower Fuelbank™ | 43,001 | (33,346) | - | 9,655 |
| npower Fuelbank™ phase 3 | 14,027 | (14,027) | - | - |
| Sage | 9,250 | (2,442) | - | 6,808 |
| SHINE | - | (389) | - | (389) |
| Tesco top up | 1,068,230 | (1,068,230) | - | - |
| Foodbank Network | 164,464 | (315,124) | - | (150,660) |
| Foodbank Network East of England | 1,988 | (1,988) | - | - |
| Foodbank Network East Midlands | 1,740 | (1,740) | - | - |
| Foodbank Network London | 30,226 | (72,018) | - | (41,792) |
| Foodbank Network North East England | 1,388 | (1,388) | - | - |
| Foodbank Network North West England | 1,746 | (1,746) | - | - |
| Foodbank Network Northern Ireland | - | (1,299) | - | (1,299) |
| Foodbank Network Scotland | 9,373 | (30,816) | - | (21,443) |
| Foodbank Network South England | 100 | (100) | - | - |
| Foodbank Network South East England | 7,218 | (7,218) | - | - |
| Foodbank Network South West England | 181 | (181) | - | - |
| Foodbank Network Wales | 21,681 | (95,741) | - | (74,060) |
| Foodbank Network West Midlands | 6,083 | (6,083) | - | - |
| Foodbank Network Yorkshire & Humberside | 182 | (182) | - | - |
| Brent Foodbank | 29,590 | (56,058) | - | (26,468) |
| Coventry Foodbank | 52,482 | (78,980) | - | (26,498) |
| Carried Forward | 2,464,509 | (2,749,014) | - | (284,505) |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

25. MOVEMENT IN FUNDS - CONTINUED

| | Incoming resources £ | Resources expended £ | Gain and losses £ | Movement in funds £ |
|--|----------------------------|----------------------------|-------------------------|---------------------------|
| Brought Forward | 2,464,509 | (2,749,014) | - | (284,505) |
| Coventry Foodbank purchase of food and goods | 200 | (140) | - | 60 |
| Coventry Foodbank Knott Family Trust | - | (26) | - | (26) |
| Coventry Foodbank Restart Project | 18,233 | (21,976) | - | (3,743) |
| Coventry Foodbank warehouse management | 19,446 | (17,882) | - | 1,564 |
| Midlands Regional Distribution Centre | 87,480 | (6,082) | - | 81,398 |
| Salisbury Foodbank | 17,196 | (69,780) | - | (52,584) |
| Salisbury Foodbank Christmas hampers | 732 | (2,069) | - | (1,337) |
| Salisbury Foodbank Transformation project | 26,656 | (16,771) | - | 9,885 |
| Eat Well Spend Less | 12,466 | (9,834) | - | 2,632 |
| Holiday Clubs | 71 | (294) | - | (223) |
| More Than Food | 708 | (5,051) | - | (4,343) |
| For other UK work: | | | | |
| Charlotte fund | 1,106 | (732) | - | 374 |
| Chris Mould support | 1,501 | (1,501) | - | - |
| College of Matrons | - | (5,850) | - | (5,850) |
| Community Garden, Salisbury | 201 | (201) | - | - |
| London Catalyst | - | (11,654) | - | (11,654) |
| Salesforce | 51,285 | (30,177) | - | 21,108 |
| Volunteering | 30,000 | (47,446) | - | (17,446) |
| UK work only | 1,466 | (1,466) | - | - |
| For support of Overseas projects: | | | | |
| Bulgaria Christmas Boxes | 23,367 | (26,975) | - | (3,608) |
| Bulgaria projects | 18,714 | (18,714) | - | - |
| Bulgaria summer camp | 2,980 | (2,980) | - | - |
| FSCI Balkans | 31,410 | (254,456) | - | (223,046) |
| House of Joshua | 104 | (104) | - | - |
| House of Rachel | 320 | (320) | - | - |
| Pacey Bryndberg | - | (8,085) | - | (8,085) |
| Rotary VTT | - | (49,630) | - | (49,630) |
| | 2,810,151 | (3,359,210) | - | (549,059) |
| TOTAL FUNDS | 6,622,173 | (7,113,213) | 7,538 | (480,502) |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

25. MOVEMENT IN FUNDS - CONTINUED

For support of the foodbank network and More Than Food:

| | |
|--|---|
| BANES | Funding from Bath and North East Somerset Council to train and equip foodbanks in that region to run Eat Well Spend Less courses. |
| Big Lottery Fund grant (England) | Funding from the Big Lottery Fund England for the support and expansion of the Foodbank Network and More Than Food projects in England. |
| Big Lottery Fund grant (Scotland) | Funding from the Big Lottery Fund Scotland for the support and expansion of the Foodbank Network in Scotland including the salary and costs of the foodbank regional development team. |
| British Gas Energy Trust | Funding from British Gas Energy Trust to support the work of the Energy Bank programme. |
| City Bridge | Funding from the City Bridge Trust for a share of the salary costs of the foodbank regional development team. |
| Comic Relief | Funding from Comic Relief for the support of the Foodbank Network and More than Food projects, including a share of the salary and costs of the foodbank regional development team and More Than Food project team. |
| Innocent | Funding from the Innocent Foundation to support the costs of the Holiday Clubs programme. |
| London foodbank development fund | Funding from a foundation which wishes to remain anonymous for the support of member organisations of The Trussell Trust's Foodbank Network within London to enable them to improve or extend the services that they offer. |
| npower Fuelbank™ | Funding from npower to support the delivery of Fuelbank™ across the UK. |
| npower Fuelbank™ phase 3 | Funding from npower to support the delivery of Fuelbank™ across the UK. |
| Sage | Funding from the Sage Foundation to train and equip foodbanks in specific areas to run Eat Well Spend Less courses. |
| SHINE | Funding received on the closure of Shine in the Community for the purpose of continuing a money education programme in South Wiltshire, in accordance with 'SHINE's' charitable objects. |
| Tesco top up | Funding from Tesco Stores Limited as a result of the neighbourhood food collections. At present the charity chooses to share this funding with member organisations of The Trussell Trust's Foodbank Network. |
| Foodbank Network | Funding for the support and development of the Foodbank Network. |
| Foodbank Network East of England | Funding for foodbank costs within the East of England region only. |
| Foodbank Network East Midlands | Funding for foodbank costs within the East Midlands region only. |
| Foodbank Network London | Funding for foodbank costs within London only. |
| Foodbank Network North East England | Funding for foodbank costs within the North East England region only. |
| Foodbank Network North West England | Funding for foodbank costs within the North West England region only. |
| Foodbank Network Northern Ireland | Funding for foodbank costs within Northern Ireland only. |
| Foodbank Network Scotland | Funding for foodbank costs within Scotland only. |
| Foodbank Network South England | Funding for foodbank costs within the South England region only. |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

25. MOVEMENT IN FUNDS - CONTINUED

| | |
|---|--|
| Foodbank Network South East England | Funding for foodbank costs within the South East England region only. |
| Foodbank Network South West England | Funding for foodbank costs within the South West England region only. |
| Foodbank Network Wales | Funding for foodbank costs within Wales only. |
| Foodbank Network West Midlands | Funding for foodbank costs within the West Midlands region only. |
| Foodbank Network Yorkshire & Humberside | Funding for foodbank costs within the Yorkshire & Humberside region only. |
| Brent Foodbank | Funding to support the work of Brent Foodbank. |
| Coventry Foodbank | Funding to support the work of Coventry Foodbank. |
| Coventry Foodbank purchase of food and goods | Funding to enable purchase of food or other goods by Coventry Foodbank for distribution to clients as needed. |
| Coventry Foodbank Knott Family Trust | Funding from the James Knott Family Trust for Coventry Foodbank; in 2017 this has been combined with the Midlands Regional Distribution Centre fund. |
| Coventry Foodbank Restart Project | Funding for Coventry Foodbank's Restart programme. |
| Coventry Foodbank warehouse management | Funding for the costs of managing the warehouse at Coventry Foodbank. |
| Midlands Regional Distribution Centre | Funding for the renovation and running of the Midlands Regional Distribution Centre at Coventry. |
| Salisbury Foodbank | Funding to support the work of Salisbury Foodbank. |
| Salisbury Foodbank Christmas hampers | Funding for the provision of hampers at Christmastime to selected clients of Salisbury Foodbank. |
| Salisbury Foodbank Transformation project | Funding from the Transformation project fundraising programme for the costs of Eat Well Spend Less courses at Salisbury Foodbank. |
| Eat Well Spend Less | Funding for the costs of operating the Eat Well Spend Less programme. |
| Holiday Clubs | Funding for the costs of operating the Holiday Clubs programme. |
| More Than Food | Funding for the support of the charity's 'More Than Food' projects which extend the support available within foodbanks. |
| For other UK work: | |
| Charlotte fund | Funding for the support of Charlotte, an individual known to The Trussell Trust. |
| Chris Mould support | Funding for the support of Chris Mould in his role at The Trussell Trust. |
| College of Matrons | Funding from the College of Matrons towards the costs of Social Enterprise and the foodbank in Salisbury. |
| Community Garden, Salisbury | Funding for the costs of the community garden in Salisbury. |
| London Catalyst | Funding from London Catalyst for the salary and costs of the London Partnership Co-ordinator. |
| Salesforce | Funding for the implementation costs including licences of the Salesforce CRM software solution. |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

25. MOVEMENT IN FUNDS - CONTINUED

| | |
|--|--|
| Volunteering | Funding for the support of the Volunteer Co-ordinator and Volunteer Co-ordinator's Assistant, including salary costs, or projects within the Volunteering department. |
| UK work only | Funding for use within the UK only. |
| For support of Overseas projects: | |
| Bulgaria Christmas Boxes | Funding for the operation of the Christmas box project, which delivers gifts to people in Bulgaria at Christmas time. |
| Bulgaria projects | Funding for the support of projects based in Bulgaria. |
| Bulgaria summer camp | Funding for the support of summer camps run for the benefit of disadvantaged children and young people in Bulgaria, including the football project at a youth prison. |
| FSCI Balkans | Funding for the expansion of the work carried out by the charity's Bulgarian partners, FSCI, into other countries in the Balkans. |
| House of Joshua | Funding for the running costs of the House of Opportunity at Skravena, Bulgaria. |
| House of Rachel | For the establishment and support of a House of Opportunity on the Black Sea coast in Bulgaria. |
| Pacey Bryndberg | Funding from the Doris Pacey Charitable Foundation and the Dr Michael and Anna Bryndberg Charitable Foundation for the support of an early years education programme operated by the charity's Bulgarian partners. |
| Rotary VTT | Funding towards the setup and running of Social Enterprises in Bulgaria, in a joint project with Rotary. |
| Designated Fund: | |
| Money Life | Funding designated for the costs of operating the Money Life programme |

26. RELATED PARTY DISCLOSURES

During the year, grants of £345,428 (2016: £189,234) were paid to The Foundation for Social Change and Inclusion (FSCI), an entity set up in Bulgaria with similar control. In addition, further costs of £28,678 (2016: £17,839) incurred by FSCI for goods and services originating in the United Kingdom, including travel and consultancy costs for the expansion of FSCI projects across the Balkans, were paid for by The Trussell Trust on behalf of FSCI.

During the year, grants of £6,736 (2016: £41,350) were paid to The Bede Foodbank (Newcastle West End Foodbank), a member of The Trussell Trust network with similar control. The Bede Foodbank paid its annual membership fee of £360 including VAT to The Trussell Trust.

The wife of the CEO is also employed by the charity. Her remuneration, including employer pension contributions, was £22,222 before tax for the year (2016: £22,442)

The trustees and key management personnel of the charity donated a combined total of £16,030 before gift aid to the charity in the year (2016: £6,022).

27. ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of another entity or any one individual.

REFERENCE AND ADMINISTRATIVE DETAILS

The trustees 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 March 2017. 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 2015).

REGISTERED COMPANY NUMBER

05434524 (England and Wales)

REGISTERED CHARITY NUMBER

1110522 (England and Wales), SC044246 (Scotland)

REGISTERED OFFICE

Unit 9, Ashfield Trading Estate
Ashfield Road
Salisbury
Wiltshire
SP2 7HL

TRUSTEES

Dr J A D Annis
Mr S R Key (resigned 17 September 2016)
Mr S Hicks (appointed 17 May 2017)
Ms A M Inglis-Jones
Mr R J Lanyon (appointed 19 November 2016)
Mrs S E Melville
Mr C P Mould (Chair of Trustees to 31 December 2016)
Mrs E C Osborne (resigned 8 November 2016)
Rt Revd J R Packer (appointed 19 November 2016)
Miss E A Pollard (Chair of Trustees from 1 January 2017)

COMPANY SECRETARY

Mrs C L Leeper

CHIEF EXECUTIVE OFFICER

Mr D J McAuley (until 31 August 2017; interim CEO from 1 September 2017 Mr M S Ward)

BANKERS

Royal Bank of Scotland
14 Minster street
Salisbury
Wiltshire
SP1 1TP

INVESTMENT MANAGERS

Charles Stanley & Co Limited
1 Lanley Court
Pyle Street
Newport
Isle of Wight
PO30 1LA

AUDITORS

Morris Crocker Limited
Chartered Accountants
Statutory Auditors
Station House, North Street
Havant, Hampshire
PO9 1QU

IT TAKES MORE THAN FOOD TO STOP UK HUNGER



Contact us



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The Trussell Trust is a charity founded on Christian principles that partners with local communities to combat poverty in the UK.

Registered Charity in England & Wales (1110522) and Scotland (SC044246).
Registered Limited Company in England & Wales (5434524).

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Registered with
**FUNDRAISING
REGULATOR**



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E enquiries@trusselltrust.org
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21 February 2018

During the preparation of the Financial Statements to 31 March 2016 and 31 March 2017 the decision was taken to designate the Money Life programme income based on the information available to the Trussell Trust finance team at the time. The designation of this fund resulted in the fund's inclusion within unrestricted reserves where it is documented that the funds had been earmarked and would be spent on the Money Life programme.

Following the submission of the 2016 and 2017 financial statements to Companies House, the Charity Commission for England & Wales and OSCR, subsequent information was discovered highlighting the Money Life programme income was a restricted fund. The Trussell Trust carried out a full review investigating both the existing and new information and concluded the funds had been incorrectly classified in the financial statements. This has in no way affected the administration or disbursement of this fund, which has been managed in the same way as if it had been restricted.

After taking advice from our professional advisors we have taken the decision to adjust for this misclassification by way of a prior year adjustment in our next Financial Statements to 31 March 2018. The revised reserve position at 31 March 2017 will be reported as follows:

| | Unrestricted Reserves | Restricted Reserves | Total Funds |
|--|------------------------------|----------------------------|--------------------|
| As reported per accounts to 31 March 2017 | £722,150 | £333,572 | £1,055,722 |
| Reclassification of Money Life Programme funds | (£350,555) | £350,555 | - |
| Revised reserves at 31 March 2017 | £371,595 | £684,127 | £1,055,722 |

Following the discovery of this misclassification of funds in the financial statements we have reviewed our policy on assessing and allocating funds received and introduced robust measures to ensure there is no doubt how funds should be classified in the future.

Utilising this revised policy we can confirm our current unrestricted reserves per our unaudited management accounts at 31 January 2018 were £807,000 which is materially in excess of the revised unrestricted reserves at 31 March 2017.

E A Pollard
Chair of Trustees