



**the
trussell
trust**
Stop UK Hunger

31 MARCH 2018

ANNUAL REPORT AND ACCOUNTS

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MESSAGE FROM OUR CHIEF EXECUTIVE

No one in the UK should need a foodbank's help. We want a future where we can start seeing foodbanks close because everyone has enough money coming in to cover the costs of essentials.



As a nation we expect no one should be left hungry or destitute – illness, disability, family breakdown or the loss of a job could happen to any of us, and we owe it to each other to make sure sufficient financial support is in place when we need it most.

It's hard to break free from hunger if there isn't enough money coming in to cover the rising cost of absolute essentials like food and housing. For too many people staying above water is a daily struggle. It's completely unacceptable that anyone is forced to turn to a foodbank as a result.

Sadly, last year we saw a 13% increase in foodbank use, with 1.3 million emergency food supplies provided to people in crisis. More than a third of these went to children.

Through data collected from our network of over 420 foodbanks across the UK, we know that some groups of people are more likely to hit crisis and need a foodbank's help. These include people with a disability or health condition, families with children and single parents.

This is completely unacceptable. To end the need for foodbanks, we need to end poverty.

As a society, we believe in compassion and helping each other. We created systems like our National Health Service, fire service and benefits system because we believe in protecting each other. Our benefits system is supposed to anchor any of us from being swept into poverty but currently it's not working effectively for everyone.

To end the need for foodbanks and fight UK hunger we are focusing our efforts on providing emergency food, offering additional practical support and campaigning to create change. We believe that these three focus points will help us provide emergency, interim support to those in crisis while challenging the structural issues that lock people into poverty.

Together with our incredible network of foodbanks, we've achieved a great deal over the last twelve months but there's still a long way to go.

Together we can end hunger and poverty in the UK.

Thank you for your continued support.

Emma Revie, Chief Executive Officer

OUR AMBITION

No one in the UK should need a foodbank's help. We want to see a future where we can start closing foodbanks because everyone has enough money coming in to cover the costs of essentials

OUR VISION

To end hunger and poverty in the UK.

OUR MISSION

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

OUR FOUNDING VERSE

"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." – *Matthew 25:35-36*

OUR VALUES

We are passionate, compassionate, accountable, innovative and empowering. These are our core values that are at the heart of our work.

HOW WE WILL GET THERE

We are working to end hunger and poverty in the UK in three ways:

1. EMERGENCY FOOD

Enabling our foodbanks to provide the best possible emergency food to people experiencing hunger with dignity and compassion.

2. MORE THAN FOOD

Providing access to compassionate, practical support to address the reasons that lead people to come to a foodbank, through building effective partnerships with specialist support agencies.

3. CREATE CHANGE

Using high quality evidence to speak truth to power about the structural reasons that lead people to foodbanks and to campaign for practical change.

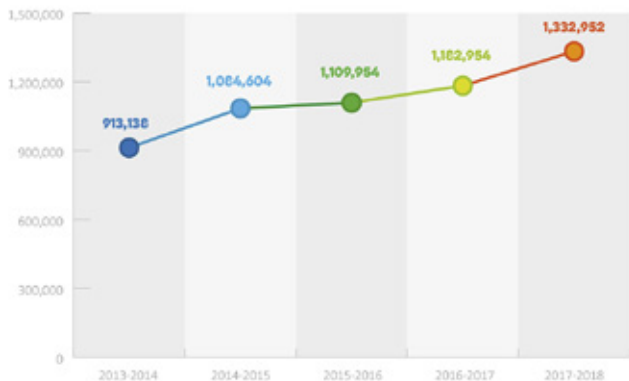
EMERGENCY FOOD

14.2 million people live below the poverty line in the UK. Illness, disability, benefit days, family breakdown or loss of job are just some of the reasons why staying above water is a daily struggle for millions of people.

No one should need to turn to a foodbank but until we tackle the structural issues that lead to poverty and hunger, foodbanks need to provide the best possible emergency food to people experiencing hunger with dignity and compassion.

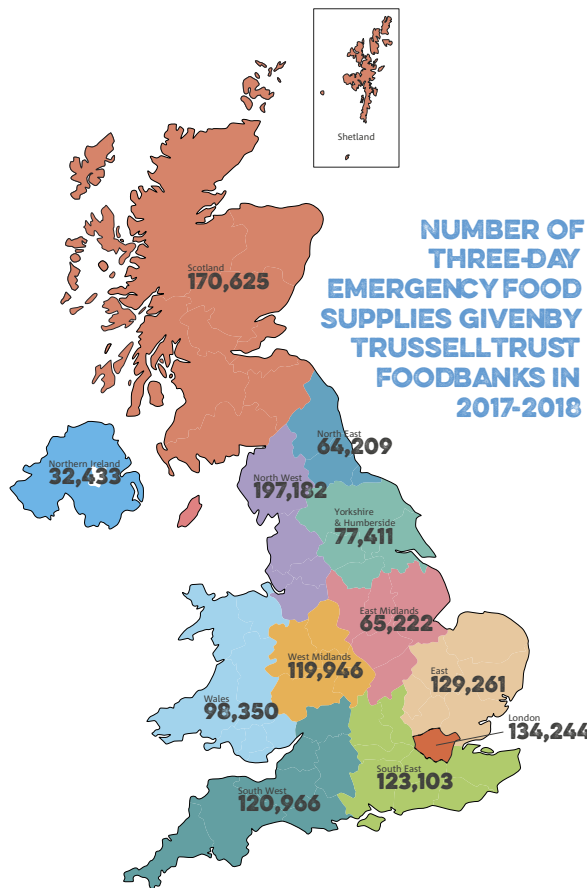
Last year, The Trussell Trust’s network of over 420 foodbanks operated out of more than 1,200 centres across the UK to provide a minimum of three days’ emergency food and support to people experiencing crisis.

In 2017/18, we gave 1,332,952 three day emergency food supplies to people in crisis. Over 480,000 of these went to children. Sadly, emergency food supplies provided by our network have increased by 13% on the previous year.



Foodbanks in our network use standard packing lists to create each emergency food parcel. Items on the packing list include things like cereal, soups, vegetables, meat, fish, fruit and milk, as well as toiletries and household products like washing powder, toothpaste and shampoo.

Our packing lists have been carefully designed to ensure they cover basic nutritional needs to provide a balanced supply of food, regardless of household size.



Many foodbanks in our network also offer fresh food where they are able to do so safely. Perishable food distribution is something we’re committed to exploring next year, with support from our partnership with Asda and Fareshare.

Nutritional guidelines change over time, so we are continuously consulting with nutritionists to check our parcels meet recommendations for emergency food provision.

KEY STATS:

- **428** foodbanks operate within The Trussell Trust network
- **12,955** tonnes of food was donated by the public to foodbanks in our network
- **53,000+** frontline professionals such as doctors and social workers referred people in crisis to a foodbank
- **40,000+** people volunteered in our foodbanks

MORE THAN FOOD

We recognise that stopping hunger is about more than food. We support and encourage our foodbanks to stand in solidarity with those experiencing poverty and provide access to compassionate, practical support to address the underlying causes of poverty and equip foodbanks to offer a great variety of services.

Over the last year, foodbanks in our network have been widening their services, preventing people from reaching further crisis and helping them break free from poverty.

We have been proactively supporting our foodbanks to build local effective partnerships with specialist support agencies. This includes work with our More Than Food programme, which aims to support people and families in crisis to meet immediate needs, maximise household income, optimise household expenditure and build resilience.

Through this work, we offered four different 'modules' that foodbanks could select from to address client needs, identified at a local level:

EAT WELL SPEND LESS

- a basic cookery, nutrition and budget management course that aims to help people eat healthily on a low budget

HOLIDAY CLUBS

- supporting children and families at times when free school meals are not available by offering food and fun activities, as well as opportunities to build social connections

MONEY LIFE

- linking people with money management resources to help address debt and financial difficulties

ENERGY BANK

- providing support for people to identify more cost-efficient tariffs, including support to switch energy provider, if appropriate, and to offer access to grants

In addition to these modules, we also supported over 30 foodbanks to operate a Fuel Bank scheme, run in partnership with npower, to provide top-up vouchers to support people's pre-payment gas and electricity meters

Last year, almost 200 foodbanks expressed interest in providing more than food services. 175 foodbanks received training to deliver at least one more than food project and 117 different projects are actively running in the network.



200 FOODBANKS

expressed interest in providing more than food services



175 FOODBANKS

received training to deliver at least one more than food project



117 DIFFERENT PROJECTS

are actively running in the network

WHAT'S NEXT?

Overall, we've found that many of our foodbanks are already involved in more than food projects on a local level but experience a number of barriers, including capacity and additional resources, which need to be addressed.

Next year, with the support of our Asda grant funding, we will be expanding our support to foodbanks to provide additional support and help to build local connections to address the causes of food insecurity within their community.

CREATE CHANGE

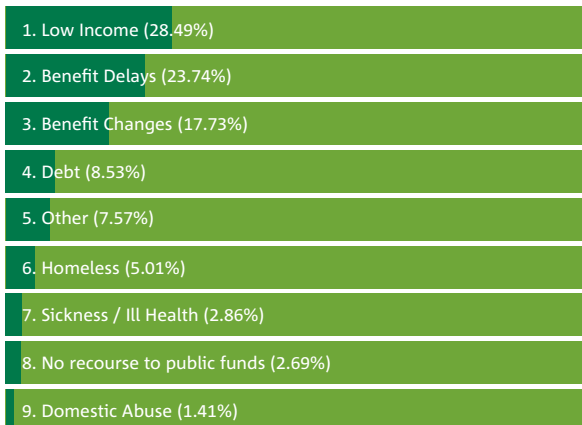
To end the need for foodbanks, we need to end poverty. We need to ensure everyone has enough money coming in to cover the cost of the essentials.

Our role is not only to ensure practical help is available to people in crisis but also to challenge injustice and work towards action that could prevent people facing hunger in the future. Therefore 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

In 2017/18, we invested significant resource into our Policy, External Affairs and Research department to allow us to better identify and tackle the structural issues that leave people in need of foodbanks much more effectively. Utilising evidence captured by our network of foodbanks, alongside other research, we lobbied Government, influenced policy experts and formulated achievable, effective policy change.

Through our data collection, we found there are many reasons why people need to use a foodbank:

Primary referral causes in 2017-2018 to Trussell Trust foodbanks



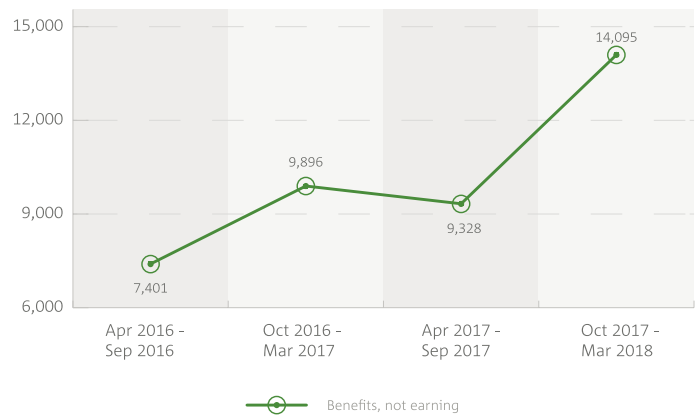
Reasons under 1%: Delayed Wages (0.81%), Child Holiday meals (0.76%), Refused STBA (0.40%)

For the first time, we've seen a growing proportion of foodbank referrals are due to benefit levels not covering the costs of essentials.

Our analysis of foodbanks in the **full Universal Credit rollout areas for a year or more shows that these foodbanks have experienced an average increase of 52%** in the twelve months after the full rollout date in their area, compared to the national average increase of 13%.

A growing proportion of foodbank referrals are due to benefit levels not covering the costs of essentials

An indicative sample of referrals shows 'low income – benefits, not earning' is the biggest single, and fastest growing, reason for referral to a foodbank.



We know that action on Universal Credit and our benefits system is crucial to anchoring any of us from being swept into poverty and ending the need for foodbanks. Last year we focused our policy and campaigning work to call for urgent reform and investment into Universal Credit.

Working closely with other flagship anti-poverty organisations, our policy, external affairs and research work was vital to **securing £1.5bn additional funding to ease the roll-out of Universal Credit in the 2017 Budget**. The new investment helped to shorten the six-week wait and modify the advance payment systems, easing the pressure on thousands of households on very low incomes who would otherwise have been thrown into crisis applying for Universal Credit. Our work on Universal Credit was also instrumental in slowing down the roll-out of the new system to ensure it's working for all.

WHAT'S NEXT?

While we have helped create impactful change, there is still a lot to do to ensure the welfare system works for all. We will continue to focus on the influencing the Department for Work and Pensions proposed managed migration regulations to ensure that everyone who is transferring onto Universal Credit is supported and not thrown into crisis, and continue to fight for changes to Universal Credit before it's rolled out. We will also begin conducting research into the State of Hunger to ensure our campaigns, policy calls and awareness efforts focusses on the relevant issues that underpin hunger and poverty in the UK.

LOOKING AHEAD

While we achieved a lot last year, the fight to end hunger and poverty in the UK continues.

In 2018/19, we will continue to work towards our vision in three main ways:



1. EMERGENCY FOOD

Foodbanks will have the right food, at the right time, to meet the level of demand

We will:

- Develop a nutritional, dignified offer for people facing chronic rather than acute food insecurity
- Pilot and roll-out a fresh food offer to foodbanks
- Carry out a national logistics analysis to identify key logistical issues facing our foodbanks
- Pilot a relationship with a national referral partner using e-referral as the main tool of referral



2. MORE THAN FOOD

Foodbanks will have the resources they need to provide the right support, at the right time, to help people break free from poverty

We will:

- Distribute over £2 million in grants to our foodbanks to provide additional support
- Carry out an analysis of current foodbanks to identify foodbanks already delivering more than food services and identify foodbanks who would like to develop new provision
- Evaluate the current volunteer management in foodbanks, including the details on the types and volumes of volunteers and current skills audit



3. CREATE CHANGE

Foodbanks, the general public and wider society will be brought together into a movement to free people from the structural issues that trap them in poverty and hunger

We will:

- Establish a national census of all foodbanks to ensure we have all the key data we need to plan our support to foodbanks
- Create better communications channels with our foodbanks, including working groups, a centralised digital hub and CRM
- Use key findings and statistics from our Foodbank Network to influence MPs, decision makers and the general public through all communications channels
- Publish an Interim State of Hunger report to showcase the true impact of poverty and hunger in the UK

KEY RISKS

During 2017/18, the charity commenced a full review of its approach to risk management, based on guidance available from the Institute of Risk Management.

The senior leadership group identifies risks, assesses potential impact and reviews mitigating actions. The Board of Trustees is updated regularly on significant risks for the charity and a Finance, Audit and Risk subcommittee has been established to look at these areas in more detail.

At present the key risks faced by The Trussell Trust can be broadly categorised as follows:

DATA AND UNDERSTANDING OF THE FOODBANK NETWORK

In order to continue to speak out with authority about our work, it is vital that the data that we have available to us remains up to date, accurate, relevant and robust. We will establish a national census of foodbanks to ensure we have all the key information we need and update our IT infrastructure to enable us to work flexibly yet securely and ensure that our team continues to safeguard data appropriately.

PARTNERSHIPS AND EXTERNAL RELATIONSHIPS

We work cooperatively with other organisations to be able to support people and create impactful change. This can mean that we are sometimes managing different sets of expectations and that we are reputationally associated with other organisations. We will continue to carefully assess the potential consequences of entering into partnerships before doing so and ensure that key relationships are managed by an experienced team.

GENERATING INCOME

Due to the growing nature of the work that we are involved in, raising sufficient funds is an inherent risk of our organisation. To mitigate this, we have an experienced fundraising team working to diversify our income sources. For further information about our fundraising approach, see page 13.

LOSS OF KEY PERSONNEL

In a charity with a relatively small team, the loss of any senior team member could have a significant impact. The charity has updated its staffing structure so that all Directors are supported by an experienced senior team with relevant sector experience. Policies and working approaches are under review to minimise the risk of any team member being the sole owner of key business processes or information.

OUR GOVERNANCE

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 seven 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 similar to that which new staff would follow, which includes 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 OSCAR 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: emergency food, more than food and creating change. Each area has a Director 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 Liz Pollard until September 2018 and is now chaired by Stephen Hicks.

The trustees set the strategic direction of the organisation 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, 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 "stakeholders".

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 share regular project updates which are circulated to volunteers, staff and trustees.

REMUNERATION POLICY

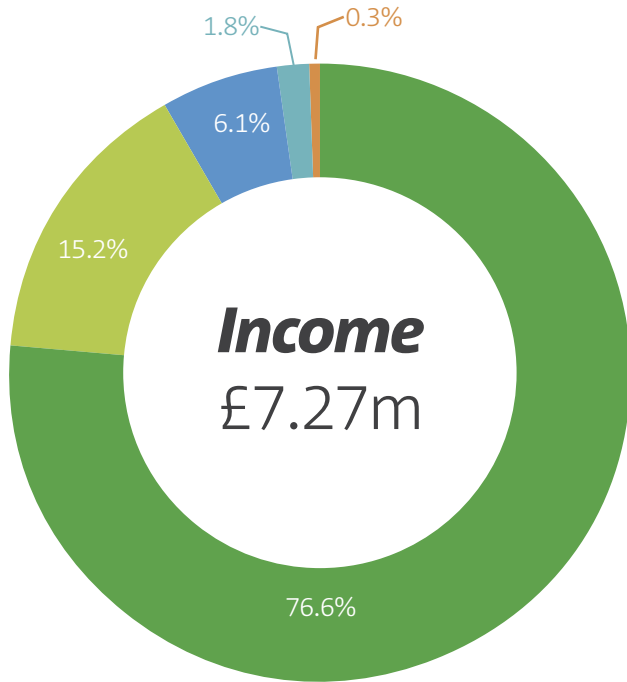
Pay is reviewed at least annually, taking into account a range of internal and external factors including local and national market changes. The lowest rate of pay in the organisation is that set by the Living Wage Foundation, and the highest is five times this figure. A range of benefits designed to encourage good health, wellbeing and financial resilience is offered to staff in keeping with the principles of our charitable aims.

FINANCIAL SUMMARY 2017-18

Statement of financial activities for the year ended 31 March 2018
(Incorporating an income and expenditure account)

WHERE OUR INCOME COMES FROM

Percentages have been rounded to nearest one decimal place



Fundraised income - £5.57m

76.6% of our income for the year was managed by our fundraising team, comprising a number of different income streams.

For more detail, see pages 13-16

Shops and social enterprise - £1.11m

Following last year's closure of three shops and the closure of one further shop at the end of its lease this year, our shop network is smaller now than for some years. Gift aid through the retail gift aid scheme remains an important part of this work.

Donated goods - £0.44m

This represents the financial value of food and other goods for distribution at the foodbanks directly operated by The Trussell Trust in Salisbury, Coventry and Brent.

Foodbank network fees - £0.13m

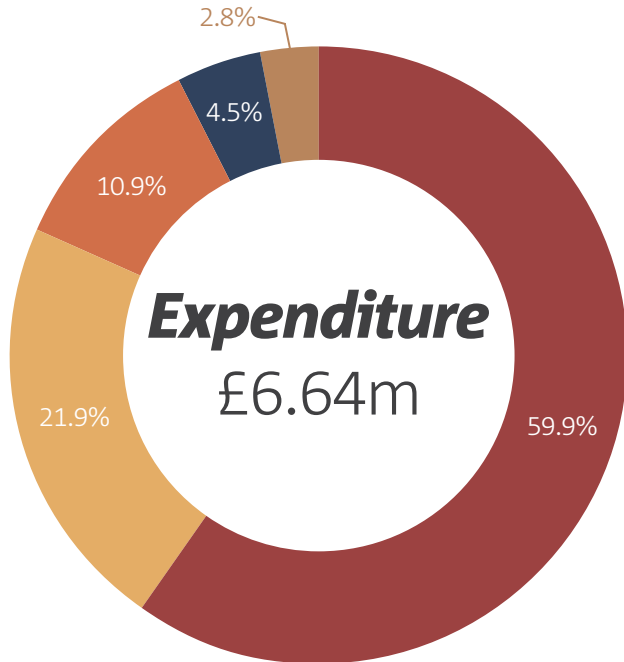
Fee levels for membership of the Foodbank Network have remained unchanged for many years now to enable access for communities even in areas where resources are limited. Consequently, this income represents less than 2% of the charity's total income.

Other income - £0.02m

We receive a modest amount of income from our share portfolio and bank interest. This is under review in the coming year to establish whether additional return can be generated.

WHERE WE SPEND OUR INCOME

Percentages have been rounded to nearest one decimal place



Foodbank network costs and benefits - £3.98m

59% of our expenditure supports the Foodbank Network including the three foodbanks directly operated by The Trussell Trust. Benefits to the network include top up received from Tesco Stores Limited and then shared with the network and also grants made available to network members, usually as a result of specific income from funders wishing to support foodbanks directly in a managed way. This area of activity is set to grow substantially in the future due to new partnerships becoming established.

Shops and social enterprise - £1.45m

This expenditure covers the costs of running our shops and other social enterprise projects including a community garden in Salisbury and a furniture upcycling workshop adjacent to our main furniture shop. This includes costs of staff, buildings and vehicles.

Fundraising costs - £0.72m

Like every charity, we must invest a small percentage of our income to unlock further funding. Our fundraising costs are on fundraising materials and staffing costs.

For further information on the way in which we approach fundraising, see pages 13-16

Advocacy - £0.3m

Our advocacy activity works towards our charitable aim to end hunger in the UK by creating change. To influence MPs, policy and decision makers to change the structural issues that leave people in need of foodbanks, we must invest in our external affairs activities and team. This is a growth area for the charity, with a number of significant projects planned for future years.

Overseas - £0.19m

The work originally carried out by The Trussell Trust in Eastern Europe has now been handed on to FSCI UK, a charity registered in England and Wales (charity number 1170914), to focus on this activity. This expenditure represents the final handover of work from The Trussell Trust to FSCI UK during 2017/18 and has now concluded.

The information for the pie charts on page 11 and 12 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 18.

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

THANKS TO OUR SUPPORTERS

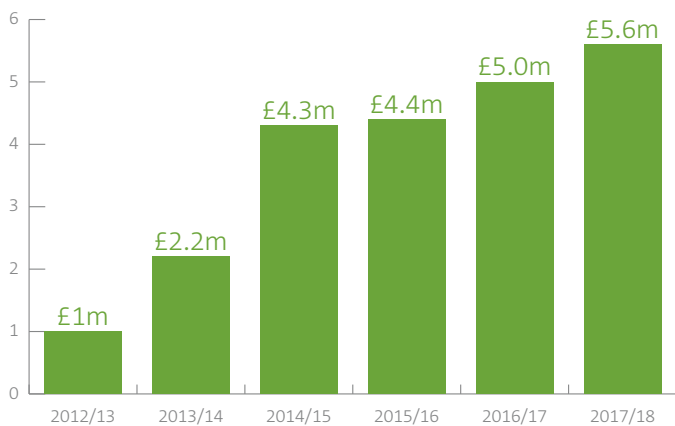
Through our fundraising, we aim to ensure the financial resilience and sustainability of The Trussell Trust and foodbanks in our network by nurturing supportive relationships, raising funds, food and more.

Our fundraising approach is based on the following principles:

- We put supporters and foodbanks at the heart of everything we do
- We diversify our income mix and strive to increase our unrestricted income
- We aim to develop more predictable and sustainable income streams
- We invest for long-term returns
- We use data and insight to inform our fundraising planning

OUR PERFORMANCE

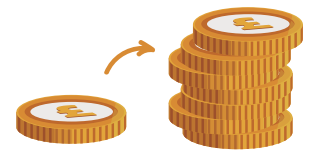
Last year we increased our income from fundraising to £5.6 million, up £600,000 from 2016/17.



Our fundraising income came from an array of streams including corporate partners, trust and foundations and individuals. We are grateful to every single supporter and gift we receive.

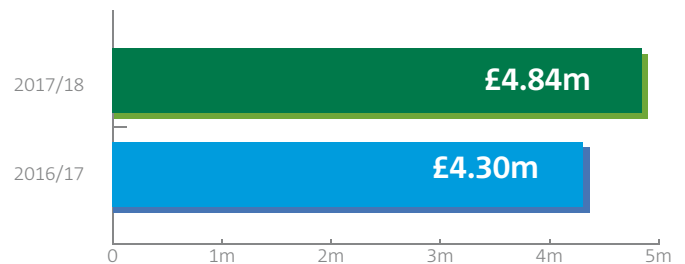
RETURN ON INVESTMENT

For every one pound spent on fundraising activity, we raised £7.73.



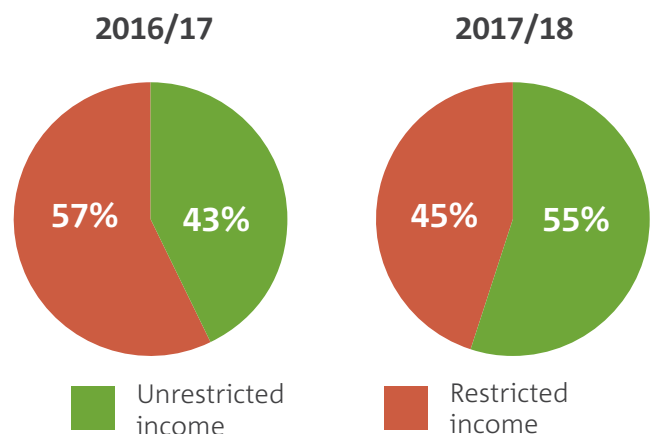
NET INCOME

Our fundraising efforts raised £4,845,452 net income compared to £4,308,393 net income in previous fundraising year, an increase of 12.4%



UNRESTRICTED INCOME

We have increased the proportion of income which is unrestricted.



To find out more about how you can support The Trussell Trust, visit: trusselltrust.org/get-involved

OUR CORPORATE PARTNERS

We are proud to partner with many organisations who support us practically and financially to ensure our Foodbank Network has the food and resources to support people in crisis, while also helping us campaign to end hunger and poverty in the UK.

Here are just some of our highlights:

- Tesco continued to provide vital support through the Permanent Collection Points in their stores across the UK and through hosting the annual Food Collection which saw foodbanks receive 8.6 tonnes of donations in the lead-up to Christmas – all generously topped up by 20% cash donation from Tesco. They further extended their support in the lead-up to Christmas with a generous donation from the sale of fresh turkeys and Tesco F&F continued their support by donating proceeds from sales of their festive ‘Hat with a Heart’
- Unilever donated 5p from sales of selected Hellmann’s, Knorr and Colman’s products in Tesco during November, and added branding with the ‘Help Fight Hunger’ logo to their iconic packaging. This campaign not only helped raise awareness of our work and the issue of poverty in the UK but raised over £200,000, making a real difference to people facing hunger. Unilever also combined forces with Salesforce to provide us with Salesforce CRM system which went live in February after 12 months of development. The database platform has helped to revolutionise the way we manage relationships with foodbanks, donors, volunteers, partners, and helping make everything we do more effective
- npower Fuel Bank™ supported over 71,000 people at foodbanks redistributing over £1 million in Fuel Bank™ vouchers
- Waitrose continued their local support of foodbanks across the through store donation points, as well as renewing their sponsorship of the ‘Tea for Trussell’ fundraiser. We were extremely proud to be part of the Waitrose Christmas campaign for 2017 as well as a beneficiary of Community Matters online
- Sodexo continued to support Coventry Foodbank and Trussell Trust Head Office with a donation of £100,000
- Cummins continued to provide financial and practical support through their foundation and their staff involvement in supporting foodbanks



Our Asda partnership ‘Fight Hunger Create Change’ was launched February 2018, with the supermarket giant committing over £20 million worth of funding to The Trussell Trust and FareShare over the next three years.

The Fight Hunger Create Change programme helps us give support directly to foodbanks across the UK to expand their services through the Asda grants scheme, build capacity and enable them to deliver more than food to build people’s resilience so they are less likely to need a foodbank in the future. It will also help us continue to fund research into the causes of hunger so we can find long-term solutions.

Over the next three years, the partnership will:

provide
24 MILLION
additional meals per year

give
500,000
people access fresh food at foodbanks

help
1 MILLION
people out of poverty

OUR TRUSTS AND FOUNDATIONS

With the funding of many charitable trusts and foundations, we've been able to continue to support foodbanks to provide practical advice and services, such as debt advice to tackle the problems that lead to people needing emergency food.

The Big Lottery Fund Grant (England), the Big Lottery Fund Grant (Scotland) and Comic Relief have given

substantial support for the Foodbank Network.

The Pears Foundation supported our work again with a generous unrestricted grant.

L&Q funded the London Foodbank Development Fund and Newman's Own Foundation supported community projects to combat poverty and exclusion.



OUR INCREDIBLE SUPPORTERS

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

In 2017/18, we spent £13,617 on fundraising materials for our appeals which together raised £98,584. This is a return of over £7 for every £1 invested.

During 2017/18 we had no failures to comply with fundraising standard. We paid the Fundraising Regulator Levy and had no support from professional fundraisers. We had CPAs in place with Tesco, Tesco F&F, New York Bakery Company, Cath Kidson and Waitrose.



SUMMER APPEAL

In July, an appeal from one of our Foodbank Managers explaining how we support the Foodbank Network to deliver their essential work raised £11,000.



CHRISTMAS APPEAL

At Christmas, supporters gave an incredible £80,000 in response to our appeal which talked about how people were struggling to put basic food on the table, let alone enjoy a turkey and all the trimmings.

OUR SUPPORTERS PROMISE

We care for each and every one of our supporters and in response to their generosity, we promise to:

- Safeguard their personal details
- Treat them with respect, honesty and openness
- Take into account the needs of individuals who may be in vulnerable circumstances or require additional care and support to make an informed decision
- Never put them under pressure to make or continue a gift
- Use their gifts for the purpose for which they are given, and spend donations so they have the most impact
- Respect their wishes and preferences
- Listen to them about how they want to be contacted and honour their choices
- Be receptive to feedback and use this to improve our processes and procedures
- Take appropriate action if they are unhappy with our services, and accept the authority of the Fundraising Regulator if we cannot resolve your complaint
- Never share, sell or rent their personal data to third parties for marketing purposes
- Go above and beyond our legal requirements
- Provide the services of a dedicated Supporter Care Team

HOW WE PROTECT VULNERABLE PEOPLE

We care for each and every one of our supporters and in response to their generosity, we promise to:

1. Allow supporters or those acting on behalf of the supporter to declare vulnerability by providing details of the vulnerability through a vulnerability statement.
2. Not contact supporters asking for donations where supporters' records include a declaration of vulnerability.
3. Not accept donations where we have reason to believe that the donor may be experiencing vulnerable circumstances and where we believe accepting the donation would be ethically wrong or not in the best interests of the donor.
4. Return all donations made during the time a supporter was experiencing vulnerable circumstances if the supporter or those acting on behalf of the supporter request reimbursement.
5. Not act on any information received from a third party regarding a supporter's vulnerability or preferences unless they can provide evidence that they have the authority to act on the supporter's behalf.

HOW WE SUPPORT OUR VOLUNTEER FUNDRAISERS

It is important to ensure that all our fundraising is conducted in an ethical way and we are committed to the fair treatment of all our supporters. We work with our volunteer fundraisers who notify us that they are organising their own event in aid of The Trussell Trust. We ensure they are provided with the appropriate information, support, resources and acknowledgement. If we have not been notified in advance, we provide a receipt and acknowledgement after the donation has been made.

Volunteer fundraisers who are appointed by the charity must provide their contact details and two references before they are able to begin their roles. All volunteers have a designated point of contact at The Trussell Trust and are supported in their role. They are also reimbursed for relevant expenses, upon proof of purchase.

Public Benefit Disclosure

The trustees confirm 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.

OUR GRANTS AND VOLUNTEERS

PROVIDING GRANTS TO OUR NETWORK

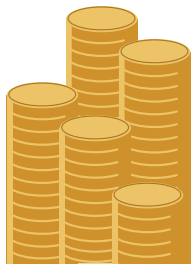
Last year we paid over to our Foodbank Network grants totalling £184,512, including the balances of some grants awarded in the prior year. Almost £70,000 of these were to support foodbanks running more than food projects like financial programmes, holiday clubs and energy banks.

Our grants are issued to members of the Foodbank Network following a competitive application and award process. By brokering funding from corporates and other major donors, we are able to enhance the capability and impact of local foodbanks in the fight to end UK hunger, while providing donors with confidence in the grant awarding and monitoring process.

Following our very successful specific project grants and regional grants over the last three years, this is an area we are expanding substantially over the next three years to cover the whole UK with a range of grant opportunities expected to exceed £3million per annum.

TESCO TOP UP GRANTS

Through our partnership with Tesco, in which they give The Trussell Trust a 20% top up grant on all food donations, an additional £910,533 was distributed to our Foodbank Network.



£910,533
distributed to our
Foodbank Network
thanks to Tesco's
top up grant

PROVIDING SUPPORT TO OUR VOLUNTEERS

We are hugely indebted to our network of volunteers, without whom we would not be able to fight hunger and poverty. Our network of volunteers are spread across the UK, coming from a range of backgrounds and offering a variety of skills, united by their desire to fight poverty.

Last year over 23,000 people volunteered regularly in foodbanks across the UK. Their support is core to everything we do and could range from encouraging donations at supermarket collections, weighing and sorting food in warehouses, driving vans to help distribute resources, processing referral vouchers, taking the time to have a hot drink with someone in crisis, signposting to other local services or even supporting the running of the foodbank.

They have been supported by over 300 volunteers from our corporate partners, and we are also grateful to the 24,000 individuals who volunteered at our supermarket collections, helping to boost donations and raise awareness amongst the public in the run up to Christmas.

Within our social enterprise activities, volunteers also give their time at our shops sorting, repairing and preparing items for sales in our shops or online. In our Head Office in Salisbury, we also have a number of office volunteers who generously give their time and skills to support our staff with their day to day tasks.

All our volunteers have a lead contact on site and receive training to support them in their role. To further support our volunteers, develop our volunteering training and ensure we're delivering excellence in volunteer management across the network, we have committed to creating a designated volunteering team later in 2018.



Over
40,000
volunteers in
our network

FINANCIAL STATEMENTS

For the year to 31 March 2018, The Trussell Trust generated a surplus of £630k, in comparison with a deficit of £481k in the previous year. This was in recognition of the need to build unrestricted reserves up to the current target.

INCOME

Income for the year grew almost 10%, from £6.6m to £7.25m. Further detail on fundraising performance can be found on pages 13-16.

Income from the charity's shops and associated social enterprise activity reduced in the year as a number of shops which had been operational during the prior year were closed.

COSTS

Expenditure was reduced against prior year, being £6.64m in comparison with £7.11m for 2017.

A significant factor was the lower level of expenditure on overseas projects, with a single year grant of £150k being awarded to FSCI UK, the newly established UK based charity taking on the overseas work and supporting overseas partners, plus some one off expenditure in support of the transition period.

Net of shops and social enterprise costs, the charity spent 15.5% of its expenditure on support costs, which are analysed in Note 10. These costs are vital to the charity managing its finances, resources, people and data effectively and in line with good practice.

NET ASSETS

The charity's net current assets position has strengthened considerably during the year, especially the improvement of cash holdings from £1.22m to £1.53m.

During the year, the charity ceased using a number of sites which were previously operated as charity shops and the residual asset values totalling £66k were written off at this point, previously having been depreciated over the duration of the relevant leases.

Food stock is recognised as an asset on the charity's balance sheet at fair value, which the charity currently deems to be £1.75 per kilo on an aggregated basis. Food stock recognised only relates to foodbanks operated directly by the charity – Salisbury, Coventry and Brent – and is not a measure of the wider Foodbank Network stock levels. The stock holding at these foodbanks fluctuates over time.

RESERVES

The purpose of the Reserves Policy for The Trussell Trust is to ensure the stability of the delivery of the mission, programmes, employment, and ongoing operations of the Trust, recognising that the charity has committed to long-term support of the Foodbank Network.

Unrestricted reserves are intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. These reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. It is the intention of the Trust for reserves, if used, to be replenished within a reasonably short period of time.

The current target minimum for unrestricted reserves is equal to three months' average operating costs, including all recurring, predictable and unavoidable expenses. This is a wider definition than the "essential operating costs" approach in previous years, to reflect more accurately the charity's expenditure profile. The reserves policy is due for review during the year to 31 March 2019 and updated targets will be set accordingly.

For the financial year 2017/18, the unrestricted reserves target equated to £992k and at 31 March 2018, unrestricted reserves were £1.00m, equivalent to 101% of target. An analysis of net assets between funds is shown at Note 24.

OUR 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 2018. 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 Annis (resigned 13 April 2018)
Mr D Gordon (appointed 15 September 2018)
Mr S Hicks (appointed 17 May 2017, Interim Chair of Trustees from 15 September 2018)
Ms A Inglis-Jones
Mr R Lanyon
Mr D Marshall (appointed 15 September 2018)
Mrs S Melville (resigned 13 April 2018)
Mr P Morrison (appointed 15 September 2018)
Mr C Mould (resigned 31 December 2017)
Rt Revd J Packer
Miss E Pollard (Chair of Trustees to 14 September 2018, resigned 14 September 2018)
Ms N Williams (appointed 15 September 2018)

COMPANY SECRETARY

Mrs E Revie (from 1 July 2018)
Mrs C Leeper (to 30 June 2018)

CHIEF EXECUTIVE OFFICER

Mrs E Revie (from 12 February 2018)
Mr M Ward (interim CEO 1 September 2017 to 11 February 2018)
Mr D J McAuley (to 31 August 2017)

BANKERS

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

INVESTMENT MANAGERS

GBIM
Chequers Court
37, Brown Street
Salisbury
Wiltshire
SP1 2AS

AUDITORS

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

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 on ^{13 December 2018} and signed on its behalf by:



 S Hicks - Trustee

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

OPINION

We have audited the financial statements of The Trussell Trust (the 'charitable company') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. 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).

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 2018 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).

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we

conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Statement of Trustees Responsibilities, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

USE OF OUR REPORT

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.



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: 17th December 2018

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds As restated £
INCOME FROM					
Donations and legacies					
Fundraised income	2	2,876,811	2,448,248	5,325,059	4,836,073
Donated goods		444,467	-	444,467	322,615
Charitable activities					
Social Enterprise	5	97,276	-	97,276	61,778
Other trading activities					
Shops and retail	3	1,009,293	-	1,009,293	1,134,849
Fundraising events		188,351	51,877	240,228	107,289
Foodbank Network fees		132,171	-	132,171	155,984
Other		17,935	-	17,935	1,500
Investment income	4	4,008	-	4,008	5,085
Total		4,770,312	2,500,125	7,270,437	6,625,173
EXPENDITURE ON					
Raising funds - donations and legacies					
Raising funds - donations and legacies	6	679,840	39,995	719,835	634,969
Raising funds - other trading activities		872,814	-	872,814	884,284
Charitable activities					
Foodbank Network support	7	1,100,198	2,876,793	3,976,991	3,935,800
Overseas projects		151,685	34,927	186,612	636,037
Social Enterprise		583,582	-	583,582	746,819
Advocacy		300,407	-	300,407	275,304
Total		3,688,526	2,951,715	6,640,241	7,113,213
Net gains/(losses) on investments		-	-	-	7,538
NET INCOME/(EXPENDITURE)		1,081,786	(451,590)	630,196	(480,502)
Transfers between funds	25	(452,692)	452,692	-	-
Net movement in funds		629,094	1,102	630,196	(480,502)
RECONCILIATION OF FUNDS					
As previously reported		722,150	333,572	1,055,722	1,536,224
Prior year adjustment	26	(350,556)	350,556	-	-
As Restated		371,594	684,128	1,055,722	1,536,224
TOTAL FUNDS CARRIED FORWARD		1,000,688	685,230	1,685,918	1,055,722

The notes form part of these financial statements

BALANCE SHEET

AT 31 MARCH 2018


	Notes	2018 £	2017 As restated £
FIXED ASSETS			
Intangible assets	15	-	8,640
Tangible assets	16	374,550	452,478
Investments	17	82,850	83,030
		<u>457,400</u>	<u>544,148</u>
CURRENT ASSETS			
Stocks	18	63,893	66,958
Debtors	19	415,050	329,852
Cash at bank		1,532,021	1,215,906
		<u>2,010,964</u>	<u>1,612,716</u>
CREDITORS			
Amounts falling due within one year	20	(573,774)	(892,470)
NET CURRENT ASSETS/(LIABILITIES)			
		<u>1,437,190</u>	<u>720,246</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,894,590</u>	<u>1,264,394</u>
CREDITORS			
Amounts falling due after more than one year	21	(164,672)	(164,672)
PROVISIONS FOR LIABILITIES			
	23	(44,000)	(44,000)
NET ASSETS/(LIABILITIES)			
		<u>1,685,918</u>	<u>1,055,722</u>
FUNDS			
	25		
Unrestricted funds		1,000,688	371,594
Restricted funds		685,230	684,128
TOTAL FUNDS			
		<u>1,685,918</u>	<u>1,055,722</u>

The notes form part of these financial statements

BALANCE SHEET - CONTINUED AT 31 MARCH 2018

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 13 December 2018 and were signed on its behalf by:


.....
S Hicks - Trustee

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	2017 As restated £
Cash flows from operating activities:			
Cash generated from operations	1	342,948	101,493
Net cash provided by (used in) operating activities		342,948	101,493
Cash flows from investing activities:			
Purchase of tangible fixed assets		(97,752)	(167,797)
Purchase of fixed asset investments		-	(4,162)
Sale of tangible fixed assets		66,911	31
Interest and dividends received		4,008	5,085
Net cash provided by (used in) investing activities		(26,833)	(166,843)
Change in cash and cash equivalents in the reporting period		316,115	(65,350)
Cash and cash equivalents at the beginning of the reporting period		1,215,906	1,281,256
Cash and cash equivalents at the end of the reporting period		1,532,021	1,215,906

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

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

	2018 £	2017 As restated £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	630,196	(480,502)
Adjustments for:		
Depreciation charges	117,409	120,445
(Gain)/losses on investments	-	(7,538)
(Profit)/loss on disposal of fixed assets	-	1,549
Interest received	(4,008)	(5,085)
Movement in donated food stock	3,065	17,445
(Increase)/decrease in debtors	(85,018)	(147,567)
Increase/(decrease) in creditors	(318,696)	602,742
Net cash provided by (used in) operating activities	342,948	101,493

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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, as modified by the revaluation of certain assets

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 reliability.

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 and as stock, an equivalent amount is included as resources expended when stock is distributed.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable investments in stocks and shares. The measurement basis used for these instruments is detailed below.

Debtors and cash at bank

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and in hand includes cash held on deposit or in a current account.

Creditors and provisions

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

1. ACCOUNTING POLICIES - CONTINUED

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.

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.

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 £1,000 or more are capitalised at cost.

Stocks

Stock is measured at fair value, which for food stock is currently £1.75/kg.

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

1. ACCOUNTING POLICIES - CONTINUED

Hire purchase and leasing commitments

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

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 and disposal 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

	2018 £	2017 As restated £
Fundraised income		
Donations	2,711,355	1,992,177
Gift aid	231,638	206,673
Legacies	35,500	25,000
Tesco Top-up donations	1,128,981	1,195,445
Grants	1,217,585	1,416,778
	<u>5,325,059</u>	<u>4,836,073</u>
Donated goods	<u>444,467</u>	<u>322,615</u>
Aggregated amounts	<u>5,769,526</u>	<u>5,158,688</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

3. OTHER TRADING ACTIVITIES

	2018	2017
	£	As restated £
Shop income	953,493	1,062,645
Retail gift aid	55,800	72,204
	<u>1,009,293</u>	<u>1,134,849</u>
Fundraising events	<u>240,228</u>	<u>107,289</u>
Foodbank Network fees	<u>132,171</u>	<u>155,984</u>
Rental income	3,265	1,500
Insurance claim	14,670	-
	<u>17,935</u>	<u>1,500</u>
Aggregated amounts	<u>1,399,627</u>	<u>1,399,622</u>

4. INVESTMENT INCOME

	2018	2017
	£	As restated £
Deposit account interest	2,227	3,103
Investment income	1,781	1,982
	<u>4,008</u>	<u>5,085</u>

Investment income is derived from assets held in the United Kingdom

5. INCOME FROM CHARITABLE ACTIVITIES

	2018	2017
Activity	£	As restated £
Trading	97,276	59,333
Social Enterprise	<u>97,276</u>	<u>59,333</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

6. RAISING FUNDS

	2018	2017
	£	As restated £
Raising donations and legacies		
Staff costs	349,076	334,018
Catering	86	792
Fundraising costs other	115,170	43,386
Travel	19,556	20,999
Donor relations	38,525	36,576
Sundries	21,770	3,199
Printing, Postage & Stationery	56,808	-
Fundraising Event costs	67,880	107,208
Consultant fees	32,667	88,791
Legal and professional fees	18,297	-
	<u>719,835</u>	<u>634,969</u>
Other trading activities		
Other operating leases	218,234	263,679
Purchases	11,443	8,568
Staff costs	375,522	462,232
Legal & Professional fees	14,543	-
Community shop costs	253,072	149,805
	<u>872,814</u>	<u>884,284</u>
Aggregate amounts	<u>1,592,649</u>	<u>1,519,253</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (see note 8)	Grant funding of activities (see note 9)	Support Costs (see note 10)	Totals
	£	£	£	£
Foodbank Network support	3,071,316	165,932	739,743	3,976,991
Overseas Project	9,117	177,495	-	186,612
Social Enterprise	226,073	-	357,509	583,582
Advocacy	236,414	-	63,993	300,407
	<u>3,542,920</u>	<u>343,427</u>	<u>1,161,245</u>	<u>5,047,592</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2018	2017
	£	As restated £
Staff costs	1,406,900	1,491,642
Rates and water	15,312	8,140
Telephone	4,527	22,944
Postage and stationery	21,676	17,661
PR and Marketing	1,304	2,945
Sundries	165,424	192,210
Travel costs	99,273	152,174
Vehicle costs	53,886	57,886
Benefits paid to members of the Foodbank Network	958,396	1,068,230
Foodbank Network Consultant/Development	76,166	123,789
Foodbank Network training	11,354	12,814
Food donated	444,532	345,882
Premises costs	224,027	167,045
Conference costs	29,160	29,513
Project costs	30,983	34,323
	<u>3,542,920</u>	<u>3,727,198</u>

9. GRANTS PAYABLE

	2018	2017
	£	As restated £
Foodbank	165,932	353,885
Overseas project	177,495	526,263
	<u>343,427</u>	<u>880,148</u>
The total grants paid to institutions during the year was as follows:		
Other	165,932	500,544
Foundation for Social Change and Inclusion (FSCI)	177,495	379,604
	<u>343,427</u>	<u>880,148</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

10. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Foodbank Network support	719,149	9,954	10,641	739,744
Overseas projects	-	-	-	-
Social Enterprise	355,248	1,092	1,168	357,508
Advocacy	61,733	1,092	1,168	63,993
	<u>1,136,130</u>	<u>12,138</u>	<u>12,977</u>	<u>1,161,245</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 Network support £	Overseas project £	Social Enterprise £	Advocacy £	2018 Total activities £	2017 Total activities As restated £
Wages	287,075	-	146,438	22,466	455,979	394,006
Social security	26,618	-	13,412	2,043	42,073	35,831
Pensions	13,883	-	6,924	1,050	21,857	17,960
Hire of plant and machinery	160	-	18	18	196	6,871
Other operating leases	4,700	-	44,509	-	49,209	57,161
Rates and water	61	-	575	-	636	2,502
Insurance	9,819	-	1,078	1,078	11,975	14,105
Light and heat	1,192	-	11,289	-	12,481	11,677
Telephone	10,546	-	1,158	1,158	12,862	5,404
Postage and stationery	22,244	-	2,441	2,441	27,126	35,310
Advertising	1,874	-	206	206	2,286	1,876
Sundries	41,470	-	4,483	4,483	50,436	75,462
Computer and software costs	147,947	-	16,238	16,238	180,423	118,870
Consultancy and professional fees	89,837	-	59,130	10,151	159,118	70,216
Training	3,652	-	401	401	4,454	16,287
Premises expenses	2,428	-	22,995	-	25,423	22,314
Amortisation of intangible assets	8,640	-	-	-	8,640	8,640
Depreciation of tangible assets	47,003	-	23,953	-	70,956	57,997
Loss on sale of tangible fixed assets	-	-	-	-	-	1,549
	<u>719,149</u>	<u>-</u>	<u>355,248</u>	<u>61,733</u>	<u>1,136,130</u>	<u>954,038</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

10. SUPPORT COSTS - CONTINUED

Finance	Foodbank Network support	Overseas project	Social Enterprise	Advocacy	2018 Total activities	2017 Total activities As restated
	£	£	£	£	£	£
Bank charges	9,954	-	1,092	1,092	12,138	3,030
Governance costs	Foodbank Network support	Overseas project	Social Enterprise	Advocacy	2018 Total activities	2017 Total activities As restated
	£	£	£	£	£	£
Auditors' remuneration	6,555	-	720	720	7,995	7,198
Trustee costs	2,224	-	244	244	2,712	3,519
Accountancy and legal fees	1,862	-	204	204	2,270	18,829
	10,641	-	1,168	1,168	12,977	29,546

11. NET INCOME (EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):	2018	2017
	£	As restated £
Auditors' remuneration	7,994	7,198
Depreciation - owned assets	108,769	111,805
Hire of plant and machinery	195	6,871
Other operating leases	267,443	320,840
Loss on sale of tangible fixed assets	-	1,549
Computer software amortisation	8,640	8,640

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

12. TRUSTEES' REMUNERATION & BENEFITS AND RELATED PARTY TRANSACTIONS

During the year no trustees received any remuneration or benefits in their role as trustee. In 2017 one trustee received £8,940 including VAT through his limited company of which he was a director of in relation to work carried out on behalf of the trust. 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 £1,535 (2017: three trustees, expenses totalling £2,811). These expenses relate primarily to travel costs incurred on behalf of the charity.

13. STAFF COSTS

	2018	2017 As restated
	£	£
Wages and salaries	2,370,559	2,480,837
Social security costs	190,441	186,940
Other pension costs	90,403	66,564
	<u>2,651,403</u>	<u>2,734,341</u>

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

	2018	2017 As restated
Charitable	60	77
Fundraising	10	10
PR	7	7
Support	10	10
	<u>87</u>	<u>104</u>

The number of staff paid over £60,000 during the year was	2018	2017 As restated
£60,000 - £70,000	2	-
	<u>2</u>	<u>-</u>

Staff are employed in all areas of the Trussell Trust's work, including the charity shops and associated supporting activity, to enable the charity to meet its responsibilities. The lowest rate of pay is aligned to the living wage as set by the Living Wage Foundation and there is currently an upper limit of 5 times this rate, although the trustees will continue to review this position.

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 Trust were £150,160 (2017: £102,213). 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 2018 CONTINUED

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2			
Fundraised income		2,067,808	2,768,265	4,836,073
Donated goods		322,615	-	322,615
Charitable activities	5			
Social Enterprise		61,778	-	61,778
Other trading activities				
Shop and retail	3	1,134,849	-	1,134,849
Fundraising events		65,403	41,886	107,289
Foodbank Network fees		155,984	-	155,984
Other		1,500	-	1,500
Investment income	4	5,085	-	5,085
Total		<u>3,815,022</u>	<u>2,810,151</u>	<u>6,625,173</u>
EXPENDITURE ON				
Raising funds - donations & legacies	6	590,708	44,261	634,969
Raising funds - other trading activities		884,284	-	884,284
Charitable activities	7			
Foodbank Network support		885,512	3,050,288	3,935,800
Overseas projects		274,274	361,763	636,037
Social Enterprise		742,403	4,416	746,819
Advocacy		275,304	-	275,304
Total		<u>3,652,485</u>	<u>3,460,728</u>	<u>7,113,213</u>
Net gains/(losses) on investments		7,538	-	7,538
NET INCOME/(EXPENDITURE)		170,075	(650,577)	(480,502)
Transfers between funds	25	(845,571)	845,571	-
Net movement in funds		(675,496)	194,994	(480,502)
RECONCILIATION OF FUNDS				
Total funds brought forward		1,047,090	489,134	1,536,224
TOTAL FUNDS CARRIED FORWARD		<u>371,594</u>	<u>684,128</u>	<u>1,055,722</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

15. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 April 2017 (as restated)	43,200
AMORTISATION	
At 1 April 2017	34,560
Charge for year	8,640
At 31 March 2018	43,200
NET BOOK VALUE	
At 31 March 2018	-
At 31 March 2017	8,640

Costs capitalised relate to the Foodbank Data Collection system.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

16. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2017	622,201	95,019	39,201	103,602	860,023
Additions	67,972	-	28,615	1,165	97,752
Disposals	(128,375)	-	-	-	(128,375)
At 31 March 2018	561,798	95,019	67,816	104,767	829,400
DEPRECIATION					
At 1 April 2017	304,572	33,265	20,663	49,045	407,545
Charge for year	74,598	9,196	11,769	13,206	108,769
Eliminated on disposal	(61,464)	-	-	-	(61,464)
At 31 March 2018	317,706	42,461	32,432	62,251	454,850
NET BOOK VALUE					
At 31 March 2018	244,092	52,558	35,384	42,516	374,550
At 31 March 2017	317,629	61,754	18,538	54,557	452,478

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

17. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2017	83,030
Revaluations	(180)
At 31 March 2018	82,850
NET BOOK VALUE	
At 31 March 2018	82,850
At 31 March 2017	83,030

	2018 £	2017 As restated £
Analysis of investments by type:		
Equities	62,635	62,497
Fixed interest securities	-	-
Cash held within the investment portfolio	20,215	20,533
	82,850	83,030
Geographical analysis of investments:		
Held inside the United Kingdom	41,064	41,851
Held outside the United Kingdom	41,786	41,179
	82,850	83,030

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 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	10,921
EdenTree Investment Management Amity Balanced For Charities A Inc	9,200	10,138
The Renewables Infrastructure Grp Ord NPV	9,500	10,089
Worldwide Healthcare Trust Ordinary GBPO.25	800	19,240
Lazard Global Active Funds Listed Infrastructure	8,100	12,458

18. STOCKS

	2018 £	2017 As restated £
Food stocks	63,893	66,958

19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 As restated £
Trade debtors	87,704	129,331
Other debtors	165,187	77,772
VAT	13,369	12,876
Prepayments and accrued income	148,790	109,873
	415,050	329,852

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 As restated £
Trade creditors	134,042	117,647
Social security and other taxes	56,088	45,054
Other creditors	104,086	517,402
Credit card	4,897	7,260
Deferred income (see below)	132,101	81,432
Accrued expenses	142,560	123,675
	<u>573,774</u>	<u>892,470</u>
Analysis of Deferred Income		
Brought forward	81,432	60,872
Amount released to incoming resources	(81,432)	(60,872)
Amount deferred at year end	132,101	81,432
	<u>132,101</u>	<u>81,432</u>

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

	2018 £	2017 £
Other creditors	164,672	164,672
	<u>164,672</u>	<u>164,672</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

22. LEASING AGREEMENTS

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

	2018 £	2017 As restated £
Within one year	407,297	117,376
Between one and five years	1,085,311	331,793
In more than five years	194,377	96,406
	<u>1,686,985</u>	<u>545,575</u>

23. PROVISIONS FOR LIABILITIES

	2018 £	2017 As restated £
Provisions	44,000	44,000

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 £	2018 Total funds £	2017 Total funds As restated £
Fixed assets	374,550	-	374,550	461,118
Investments	82,850	-	82,850	83,030
Current assets	1,325,734	685,230	2,010,964	1,612,716
Current liabilities	(573,774)	-	(573,774)	(892,470)
Long-term liabilities	(164,672)	-	(164,672)	(164,672)
Provision for liabilities	(44,000)	-	(44,000)	(44,000)
	<u>1,000,688</u>	<u>685,230</u>	<u>1,685,918</u>	<u>1,055,722</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

25. MOVEMENT IN FUNDS

	At 1 April 2017 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31 March 2018 £
Unrestricted funds					
General fund	371,594	-	788,979	(159,885)	1,000,688
Designated Foodbank Network	-	-	292,807	(292,807)	-
Money Life fund	350,556	(350,556)	-	-	-
	<u>722,150</u>	<u>(350,556)</u>	<u>1,081,786</u>	<u>(452,692)</u>	<u>1,000,688</u>
Restricted funds					
For support of the Foodbank network:					
BANES	579	-	(479)	-	100
Big Lottery Fund grant (England)	12,140	-	(12,126)	-	14
Big Lottery Fund grant (Scotland)	12,442	-	31,059	-	43,501
British Gas Energy Trust	76,253	-	(62,250)	-	14,003
Comic Relief	663	-	143	-	806
Cummins	-	-	12,061	18,216	30,277
Innocent	24,991	-	(14,723)	-	10,268
London Foodbank Development Fund	22,493	-	32,249	-	54,742
London Midland	-	-	19,211	-	19,211
Money Life fund	-	350,556	(70,564)	-	279,992
npower Fuelbank™	9,655	-	(14,916)	-	(5,261)
Rhondda Cynon Taff	-	-	(1,852)	16,037	14,185
Sage	6,808	-	(164)	-	6,644
SHINE	1,109	-	(1,109)	-	-
Sodexo	-	-	26,243	29,900	56,143
Tesco top up	-	-	(468)	-	(468)
The 29th May 1961 Charity	-	-	42,764	9,805	52,569
Foodbank Network	-	-	(83,857)	83,857	-
Foodbank Network East Midlands	-	-	(17,032)	17,032	-
Foodbank Network East England	-	-	(7,948)	7,948	-
Foodbank Network London	-	-	(92,880)	92,880	-
Foodbank North East England	-	-	(6,840)	6,840	-
Foodbank North West England	-	-	(4,364)	4,364	-
Foodbank Network Northern Ireland	-	-	(19,783)	19,783	-
Foodbank Network Scotland	-	-	239	-	239
Foodbank Network South England	-	-	(10,365)	10,365	-
Foodbank Network South West	-	-	(7,281)	7,281	-
Foodbank Network Wales	-	-	(82,106)	82,106	-
Carried Forward	167,133	350,556	(347,138)	406,414	576,965

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

25. MOVEMENT IN FUNDS - CONTINUED

	At 1 April 2017 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31 March 2018 £
Brought Forward	167,133	350,556	(347,138)	406,414	576,965
Foodbank Network West Midlands	-	-	(6,853)	6,853	-
Foodbank Network Yorkshire & Humberside	-	-	(6,155)	6,155	-
Brent Foodbank	-	-	2,246	-	2,246
Brent Foodbank Development Fund	-	-	2,139	-	2,139
Coventry Foodbank	-	-	14,367	3,221	17,588
Coventry Foodbank purchase of food and goods	1,310	-	1,642	-	2,952
Coventry Foodbank Knott Family Trust	-	-	11,102	14,375	25,477
Coventry Foodbank Restart Project	-	-	3,221	(3,221)	-
Coventry Foodbank warehouse management	3,001	-	(3,001)	-	-
Midlands Regional Distribution Centre	81,398	-	1,191	(76,014)	6,575
Salisbury Foodbank	-	-	(46,831)	46,831	-
Salisbury Foodbank Transformation project	9,885	-	(1,086)	-	8,799
Eat Well Spend Less	26,045	-	11,001	2,330	39,376
Holiday Clubs	-	-	-	1,633	1,633
For other UK work:					
Charlotte fund	438	-	20	-	458
College of Matrons	1,030	-	-	-	1,030
Salesforce	21,108	-	(45,867)	24,759	-
Volunteering	-	-	(19,358)	19,358	-
UK work only	-	-	(4)	-	(4)
For support of Overseas projects:					
Bulgaria Christmas Boxes	984	-	(984)	-	-
FSCI Balkans	6,250	-	(6,250)	-	-
Rotary VTT	14,990	-	(14,990)	-	-
	333,572	350,556	(451,590)	452,692	685,230
	1,055,722	-	(630,196)	-	1,685,918

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

25. MOVEMENT IN FUNDS - CONTINUED

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,466,365	(3,677,386)	788,979
Designated Foodbank Network	303,947	(11,140)	292,807
	<u>4,770,312</u>	<u>(3,688,526)</u>	<u>1,081,786</u>
Restricted funds			
For support of the Foodbank network:			
BANES	-	(479)	(479)
Big Lottery Fund grant (England)	357,522	(369,648)	(12,126)
Big Lottery Fund grant (Scotland)	196,093	(165,034)	31,059
British Gas Energy Trust	-	(62,250)	(62,250)
CAF America	745	(745)	-
Comic Relief	123,565	(123,422)	143
Cummins	55,977	(43,916)	12,061
Innocent	5,713	(20,436)	(14,723)
London Foodbank Development Fund	37,686	(5,437)	32,249
London Midland	25,615	(6,404)	19,211
Money Life fund	-	(70,564)	(70,564)
npower Fuelbank™	27,919	(42,835)	(14,916)
npower Fuelbank™ phase 3	14,500	(14,500)	-
Rhondda Cynon Taff	-	(1,852)	(1,852)
Sage	-	(164)	(164)
SHINE	-	(1,109)	(1,109)
Sodexo	30,000	(3,757)	26,243
Tesco top up	910,065	(910,533)	(468)
The 29th May 1961 Charity	50,000	(7,236)	42,764
Foodbank Network	124,033	(207,890)	(83,857)
Foodbank Network East of England	-	(7,948)	(7,948)
Foodbank Network East Midlands	-	(17,032)	(17,032)
Foodbank Network London	8,906	(101,786)	(92,880)
Foodbank Network North East England	699	(7,539)	(6,840)
Foodbank Network North West England	1,300	(5,664)	(4,364)
Foodbank Network Northern Ireland	250	(20,033)	(19,783)
Foodbank Network Scotland	2,928	(2,689)	239
Foodbank Network South England	-	(10,365)	(10,365)
Foodbank Network South West England	2,513	(9,794)	(7,281)
Foodbank Network Wales	100	(82,206)	(82,106)
Carried Forward	1,976,129	(2,323,267)	(347,138)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

25. MOVEMENT IN FUNDS - CONTINUED

	Incoming resources £	Resources expended £	Movement in funds £
Brought Forward	1,976,129	(2,323,267)	(347,138)
Foodbank Network West Midlands	15,026	(21,879)	(6,853)
Foodbank Network Yorkshire & Humberside	-	(6,155)	(6,155)
Brent Foodbank	46,475	(44,229)	2,246
Brent Foodbank development fund	2,139	-	2,139
Coventry Foodbank	213,461	(199,094)	14,367
Coventry Foodbank purchase of food and goods	5,000	(3,358)	1,642
Coventry Foodbank Knott Family Trust	20,000	(8,898)	11,102
Coventry Foodbank Restart Project	12,264	(9,043)	3,221
Coventry Foodbank warehouse management	19,414	(22,415)	(3,001)
Coventry Foodbank Clothing	950	(950)	-
Midlands Regional Distribution Centre	2,430	(1,239)	1,191
Salisbury Foodbank	28,822	(75,653)	(46,831)
Salisbury Foodbank Christmas hampers	200	(200)	-
Salisbury Foodbank Transformation project	-	(1,086)	(1,086)
Salisbury Foodbank holiday clubs	505	(505)	-
Eat Well Spend Less	30,551	(19,550)	11,001
Holiday Clubs	4,000	(4,000)	-
More Than Food	115	(115)	-
For other UK work:			
Charlotte fund	20	-	20
Chris Mould support	15	(15)	-
Newmans Own	29,506	(29,506)	-
Salesforce	55,715	(101,582)	(45,867)
Volunteering	23,430	(42,788)	(19,358)
UK work only	1,271	(1,275)	(4)
For support of Overseas projects:			
Bulgaria Christmas Boxes	1,282	(2,266)	(984)
Bulgaria projects	11,160	(11,160)	-
FSCI Balkans	-	(6,250)	(6,250)
House of Rachel	245	(245)	-
Rotary VTT	-	(14,990)	(14,990)
	2,500,125	(2,951,715)	(451,590)
TOTAL FUNDS	7,270,437	(6,640,241)	630,196

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

25. MOVEMENT IN FUNDS

Comparatives for 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
	<u>1,047,090</u>	<u>170,075</u>	<u>(845,571)</u>	<u>371,594</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
Money Life fund	-	(101,518)	452,074	350,556
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	(352,740)	828,125	639,328

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 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	(352,740)	828,125	639,328
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	(650,577)	845,571	684,128
	1,536,224	(480,502)	-	1,055,722

Transfers have been made from unrestricted funds where needed to support restricted funds in deficit.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

25. MOVEMENT IN FUNDS - CONTINUED

Comparatives for movement in funds, included in the above 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
	<u>3,815,022</u>	<u>(3,652,485)</u>	<u>7,538</u>	<u>170,075</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)	-	-
Money Life fund	-	(101,518)	-	(101,518)
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	(2,850,532)	-	(386,023)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

25. MOVEMENT IN FUNDS - CONTINUED

	Incoming resources £	Resources expended £	Gain and losses £	Movement in funds £
Brought Forward	2,464,509	(2,850,532)	-	(386,023)
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	(3,460,728)	-	(650,577)
TOTAL FUNDS	6,625,173	(7,113,213)	7,538	(480,502)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

25. MOVEMENT IN FUNDS - CONTINUED

For support of the Foodbank Network:

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.
CAF America	Funding received via CAF America for application to programme costs; kept in separate fund for reporting purposes.
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.
Cummins	Funding from Cummins for refurbishment work at our Coventry site; kept in separate fund for reporting purposes.
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.
London Midland	Funding from former rail company London Midland for the purchase and operation of a van to support Coventry foodbank work.
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.
Rhondda Cynon Taff	Funding from Rhondda Cynon Taff council to expand work in that region
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.
Sodexo	Funding from Sodexo for refurbishment work at our Coventry site; kept in separate fund for reporting purposes.
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.
The 29th May 1961 Charity	Funding from The 29th May 1961 Charity for refurbishment work at our Coventry site; kept in separate fund for reporting purposes.
Foodbank Network	Funding for the support and development of the Foodbank Network.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

25. MOVEMENT IN FUNDS - CONTINUED

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.
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.
Brent Foodbank Development Fund	Funding awarded to Brent Foodbank from the London Foodbank Development Fund; kept in separate fund for reporting purposes.
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.
Coventry clothesbank	Funding to support the work of the clothesbank of 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.
Salisbury Foodbank holiday clubs	Funding awarded to Salisbury Foodbank from the Innocent Foundation fund for running holiday clubs.
Eat Well Spend Less	Funding for the costs of operating the Eat Well Spend Less programme.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

25. MOVEMENT IN FUNDS - CONTINUED

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.
Newmans Own	Funding from Newman's Own for application to programme costs; kept in separate fund for reporting purposes.
Salesforce	Funding for the implementation costs including licences of the Salesforce CRM software solution.
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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

26. PRIOR YEAR TRANSFERS BETWEEN FUNDS

Following submission of the financial statements for 31 March 2017, subsequent information was discovered highlighting that the Money Life fund was a restricted fund and not unrestricted as per the submitted accounts. The Trussell Trust carried out a full review and have acknowledged that the funds should have been shown as restricted in the prior year accounts. Therefore a prior year adjustment has been made in the year to reflect this. This has in no way affected the administration or disbursement of this fund, which has been managed in the same way as if it was restricted.

The effect on the brought forward reserves is as follows:

	Unrestricted Reserves £	Restricted Reserves £	Total Funds £
Funds carried forward as reported in the accounts to 31 March 2017	722,150	333,572	1,055,722
Effect of Prior Year Adjustment	(350,556)	350,556	-
Restated carried forward balances as at 31 March 2017	371,594	684,128	1,055,722

27. RELATED PARTY DISCLOSURES

During the year, grants of £177,495 were paid to FSCI UK, a charity registered in England and Wales with similar control. In addition a total of £9,128 relating to goods and services was paid by the Trussell Trust and reimbursed by FSCI UK during the year. In previous years grants had been paid to the related Bulgarian entity, The Foundation for Social Change and Inclusion (2017: £345,428).

During the year, grants and donations of £7,540 (2017: £6,736) were paid to Newcastle Bede Foodbank, a member of the Trussell Trust network with similar control. Newcastle Bede Foodbank paid its annual membership fee of £360 including VAT to the Trussell Trust.

During the year, the Trussell Trust began using the foyer of St Paul's Church Salisbury, a charity with similar control, for a distribution centre for Salisbury Foodbank at a charge of £250 per month. The total paid in the year was £750.

The trustees and key management personnel of the charity donated a combined £22,095 (2017: £16,030) before gift aid to the charity in the year.

During the year the wife of the CEO was employed by the charity until November 2017. She earned £8,955 (2017: £22,222) before tax for the period of her employment.

28. ULTIMATE CONTROLLING PARTY

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

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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.

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Registered Limited Company in England & Wales (5434524).

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