

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
Courtyard Pantry Enterprise SCIO**



Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

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Courtyard Pantry Enterprise SCIO

**Reference and Administrative Details
for the Year Ended 31 March 2024**

TRUSTEES

PRINCIPAL ADDRESS

REGISTERED CHARITY NUMBER SC051688

INDEPENDENT EXAMINER

[REDACTED]
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

BANKERS

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Courtyard Pantry Enterprise SCIO

Report of the Trustees for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

Who are we?

Our purpose is to reduce the effects of poverty in Glasgow, using food as a vehicle for change.

We achieve this through the provision of good quality food at low cost to the local community at our food pantry and by creating secure, well-paid jobs and training opportunities at our food enterprises for those most at risk of long-term unemployment.

Our innovative and sustainable model seeks to address the root causes of poverty and help to ease the trauma caused by economic inactivity and lack of access to good quality food for local people and their families in Glasgow.

Our Vision

A future where every person has access to sufficient resources and sustainable, affordable food, which improves their lives; a community where poverty no longer exists.

Mission Statement

We address the harmful effects of poverty by creating well paid, secure jobs at our food enterprises, by distributing good quality food at low cost, whilst reducing waste and minimising the impact on the environment.

Values

The Board of Trustees and Management team have created a set of organisational values, which reflect the type of organisation we aspire to be, and are grounded through an inclusive, human rights-based approach.

- Fair Work
- Dignity
- Integrity
- Collaborative
- Sustainable
- Solution Focused

Courtyard Pantry Enterprise SCIO

Report of the Trustees for the Year Ended 31 March 2024

OBJECTIVES AND ACTIVITIES

What We Do

We are witness to the harmful effects of economic inactivity, lack of opportunity and poverty in our communities. We are doing something to change it.

Good Food for All

We relieve financial hardship through the provision of good quality, affordable food at our Pantry Hub.

As a vibrant local hub, our project improves connectivity across the community, reducing loneliness and isolation and is a gateway to wider cost of living support services.

Our Hub has been designed around the Dignity Principles in Practice framework, to help us to implement a dignified approach to food provision. In partnership with The Scottish Pantry Network, we have worked hard to design and deliver the project from the perspective of someone who experiences food insecurity.

Breaking Down Barriers to Employment

We create employment, training and volunteering opportunities at our social enterprises for those that are from disadvantaged groups and/or are most at risk of long-term unemployment. We are guided by community wealth building principles, whose objective is to create a more equitable community-based economy through inclusive economic development.

Environmental Sustainability

Our project is contributing to the transformation of the north of Glasgow into an accessible, green space, through our use of electric vehicles and by tackling food waste.

Acknowledgements

The Managing Director and the Board would like to take this opportunity to thank the people and organisations that worked with us this year to deliver on our charity's social purpose.

Thanks also to our brilliant team of staff and volunteers who are critical to our success.

A special mention must go to our volunteer [REDACTED], who sadly passed away earlier this year [REDACTED] made an indelible mark on our organisation, with his [REDACTED] sense of humour and his dedicated commitment. He is sadly missed.

Courtyard Pantry Enterprise SCIO

Report of the Trustees for the Year Ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Pantry Hub

It is worth noting that we have been operating in an extremely challenging economic context, with food prices rising by 20% alone in the last year. This has been catastrophic for those experiencing food insecurity, with rates of food insecurity trebling in Ruchill and Possilpark in the past six years alone.

During the past twelve months, our team has distributed over 40 tonnes of food worth £150,000 to our members through our Hub. Since opening in March 2021, we have realised a community saving of £400,000, with members on average saving £2000 per year on their shopping bill.

Having received grants from Allied Vehicles Charitable Trust, the Morrisons Foundation and Hugh Fraser Foundation in recent months, we have been able to run a series of free community meals for local people. To date, we have fed around 1,400 citizens in the past six months.

During this year our team has been working to transform our food pantry into a Pantry Hub, providing more holistic support to our members. This is in recognition of the fact that experiencing food insecurity is often a symptom of underlying causes linked to poverty. Throughout the last twelve months we have developed strategic partnerships with the Citizens Advice Bureau, Social Security Scotland, The Wise Group, Queens Cross Housing Association Financial Wellbeing team and Home Energy Scotland. To date, through our partnerships with these organisations, we have been able to secure over £13,000 worth of fuel vouchers for our members to ensure they have energy to heat their homes and feed their families.

In addition, our members have realised several thousands of pounds worth of financial gains through working with Citizens Advice and other cost of living support services that we have partnered with. Additionally, we have also become a 'Data Hub', where we are able to distribute SIM cards to those who are data poor. In the past few months, we have given out data totalling £2,250.

We carried out a short survey with our Pantry Hub Members earlier this year:

79% of our members indicated that being a member has improved their financial situation.

76% of our members agreed that being a member of the Pantry Hub was good for their mental health.

74% of our members indicated that their feelings of social isolation had reduced since joining the Pantry Hub.

In 2023/2024 we established a Pantry Hub Members Forum to increase our member's participation in the running of the Pantry Hub operation.

In June 2024 a member of the Pantry Hub, , joined the Board of Trustees.

Food Enterprises

We have recently completed one year of trading at our community cafe 'Toshie's'. It has proven to be very popular with local workers and the wider community. The cafe has also become a crucial part of our training and employability programme, having recently established a work placement partnership with the Scottish Prison Service.

Toshie's has been featured in the local media, including several pieces in The Herald newspaper:

Glasgow cafe enlists help of Gannet chef for new brunch menu plans | The Herald ([heraldscotland.com](https://www.heraldscotland.com))

Let's fill the economic cup with some social cheer | The Herald ([heraldscotland.com](https://www.heraldscotland.com))

Courtyard Pantry Enterprise SCIO

Report of the Trustees for the Year Ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In recent months, in collaboration with our Trustee [REDACTED] the team has launched a series of gourmet toasted sandwiches, showcasing the best of local produce, including mushrooms grown in Maryhill, bread baked on Garscube Road, and cheese lovingly made in Inverness and on the Isle of Mull.

We are delighted to be able to support local businesses as part of our circular economy strategy.

Our catering enterprise continues to attract new customers, which now includes A.G Barr, the Glasgow Council for the Voluntary Sector (GCVS), Glasgow Life and Allied Vehicles amongst our client base. In June, the team delivered catering for a large-scale, three-day symposium, hosted by the Mackintosh Society, at Queens Cross Church. This was a significant, high profile, event in the Society's calendar, focusing on the threat to heritage in the city and featured a number of speakers. It is testament to our reputation for quality food and catering that we were approached by the Mackintosh Society to cater for such an event.

Additionally, we are now set up on Public Procurement Scotland as a 'Supported Business'. Public sector organisations are encouraged to work with supported businesses by the Scottish Government. This will open up additional opportunities for our catering enterprise.

Our catering team is currently gearing up to deliver food for the Children's Holiday Programme with local anchor organisations, and working on a pilot food provision programme, providing hot food and breakfast bags to children who attend After-School Clubs in the local area. The pilot is part of our strategy to tackle food insecurity in the area, partnering with local funders, ensuring no child or adult goes to bed hungry.

Employability and Fair Work

We are an accredited Living Wage Employer, paying a minimum of £12 per hour to all staff.

We delivered over 16,000 Living Wage working hours in 2023/2024.

We are a Fair Work employer. In 2023/2024 we established a Fair Work Committee, which was consulted when discussing wage uplifts for the 2024/2025 financial year.

Over 50% of our current team, including volunteers, are from a disadvantaged group.

We have established an innovative partnership with the Lilius Centre, which is a pioneering 'community custody' unit, run by the Scottish Prison Service. Currently we are supporting people from the unit with work experience and training at our food enterprises.

We have also recently established a volunteering pipeline with the Elpis Centre in Maryhill. The Centre supports young women who are homeless, have experience of living in care or are seeking asylum, to live independently in the community.

Our volunteers contributed over 1,000 hours of volunteering during the previous twelve months.

Environmental Sustainability

We took delivery of a zero emissions electric cargo quadricycle in 2023 to transport food for our catering enterprise. This is the first bike of its kind on the road in Glasgow and only one of a handful across Scotland. It is a completely emission free and almost carbon neutral form of transportation. By using clean, zero emission transportation, we are making a significant contribution to developing a cleaner, greener neighbourhood. Through the distribution of surplus food, which would ordinarily have gone to waste, we have saved the equivalent of 40 tonnes of CO2 going to landfill in the past twelve months.

Courtyard Pantry Enterprise SCIO

Report of the Trustees for the Year Ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE

We also contract Change Waste Recycling, to process 100% of the waste generated by our pantry and food enterprises. In the past twelve months we have recycled 2.9 tonnes of food waste and 2.7 tonnes of cardboard, diverting over 1.5 tonnes of carbon from the atmosphere. This is the equivalent of one HGV truck driving 1,700kms.

Awards

In January of this year our organisation was awarded the prestigious accolade of being listed as one of the '100 Big Issue Changemakers for 2024, which celebrates the people and organisations who are creating positive change in the United Kingdom.

Future Plans

Financial Sustainability

We are living through extraordinary times: Brexit, conflict in Europe and in the Middle East, Cost of Living crisis, climate change and huge political upheaval, occurring all at once, intersecting in unpredictable ways, with no end in sight.

These exogenous shocks have made it increasingly difficult for any organisations, never mind a charity, to operate in a financially and environmentally sustainable way. It is testament to the hard work and dedication of the team and the Board that the charity continues to do its work, with money in the bank, with the wholehearted support of clients, funders and partners.

The focus in year one for the charity was to make it to year two! We did it. However, due to the current economic climate our funding present, and future is not secure, with our social enterprises in particular not achieving the levels of profitability we had hoped for in 2023/2024. Therefore, we are reliant on continual grant funding to operate the charity, which is extremely challenging and not sustainable in the long term. To address this issue, we need to develop an additional income stream.

Employability

The goal for 2024/2025 is to create an 'Employability' project, to enable us to generate a regular income from Local Employability Partners (LEP's) in Glasgow. As outlined above, we are already doing hugely impactful work creating training and employment opportunities for those facing barriers to the job market. However, there is a cost to the organisation of running our enterprises in this way, which places limitations on our ability to make a profit. To become financially sustainable, we will incorporate formal employability into our social enterprises, which will supplement trading income, allowing our enterprises to break even.

Courtyard Cafe

Having received £20,000 worth of funding from Queens Cross Workspace to support our organisation, we will be re-opening our Courtyard Pantry Hub Cafe in early summer 2024. We will operate the cafe with existing members of staff and volunteers, drawn from our partnerships with the Scottish Prison Service, the Elpis Centre and formal employability programmes. We expect that the cafe will generate a modest income, however its utility will be in creating training opportunities and becoming a community hub, for initiatives like our community meals and after school food provision.

We are confident that a funding model consisting of a combination of grants, income derived from trading and funding received to deliver formal employability programmes will be the foundation for the charity in the long term. The focus of the Managing Director and the Board for the next 12 months is to create and implement that model.

Courtyard Pantry Enterprise SCIO

Report of the Trustees for the Year Ended 31 March 2024

FINANCIAL REVIEW

Financial position

The charity incurred a net deficit of £11,250 for the period ended 31 March 2024 (2023: surplus of £104,084). The prior year shows a significant surplus as it was the first year of operation and the income in the year included a start up donation of £66,289 from Flourish House.

At 31 March 2024 reserves stood at £92,834 (2023: £104,084), with £39,626 representing the book value of the charity's tangible fixed assets (2023: £42,210), -£16,595 unrestricted general funds (2023: -£2,384) and £69,803 restricted funds (2023: £64,258).

The negative unrestricted general fund has arisen due to a combination of external factors, such as inflation and a general cost of living crisis, which has reduced the profit margins at our social enterprises and contributed to an overall increase in the operating costs of the charity.

Recognising these difficult trading conditions, the Managing Director and Board have developed an additional income stream, in the form of a structured 'Employability' programme, to reduce the deficit, generate a surplus and increase the charity's reserve position. A pilot programme will commence in September with a local employability partner (LEP) which will generate approximately £30k per annum. Income generated from employability schemes such as this is expected to grow to become a significant source of income for the charity.

Furthermore, the organisation has recently agreed a corporate partnership agreement with a major European financial institution with a base in Glasgow. This corporate partner has committed to raising funds for the charity for a period of two years, starting in September 2024, through direct fundraising and through contracting our social enterprises to provide food for their organisation.

Thirdly, the Courtyard Pantry Cafe, which has remained closed since the first lockdown in March 2020 has now reopened and is projected to contribute a small surplus this financial year. The Managing Director is also working with local funding partners to fund food provision for local children and young people at various after school clubs in the area. This is projected to generate approximately £30-£40k income for our social enterprises during the next twelve months.

Taking these additional income streams into consideration, the Board projects that, over the next twelve months, the organisation will generate a modest surplus of £2k which will reduce the size of the deficit. In year two a projected surplus of £24k will turn the deficit into a net surplus'

Reserves policy

Our current reserves policy is to set aside £25,000 of unrestricted funds, which is the equivalent of one month's running costs. The Board and Managing Director are working on a long-term strategy to increase the value of our reserves position to that of three months running costs.

Based on the accounts for the year ended 31 March 2024, ordinary expenditure for 3 months amounts to £92,473. At 31 March 2024 the charity held unrestricted free reserves of -£16,596, the trustees are aware that this policy is not being met and aim to build unrestricted reserves through income generation.

Based on the strategy outlined in the previous section, in the absence of any additional unexpected grant income or reduction in operating costs, the reserve position of £25k of unrestricted funds will be met by March 2026. The Managing Director and the Board are committed to securing additional funding in the coming months, separate to what is currently projected in the budget, to meet the current reserve position within this financial year. Meetings have been held with the Scottish Government in recent months, and are scheduled to take place with newly elected representatives, to make the case for funding to be made available to organisations like the Courtyard Pantry Enterprise, given the positive impact that the charity is making in the local community to tackle poverty.

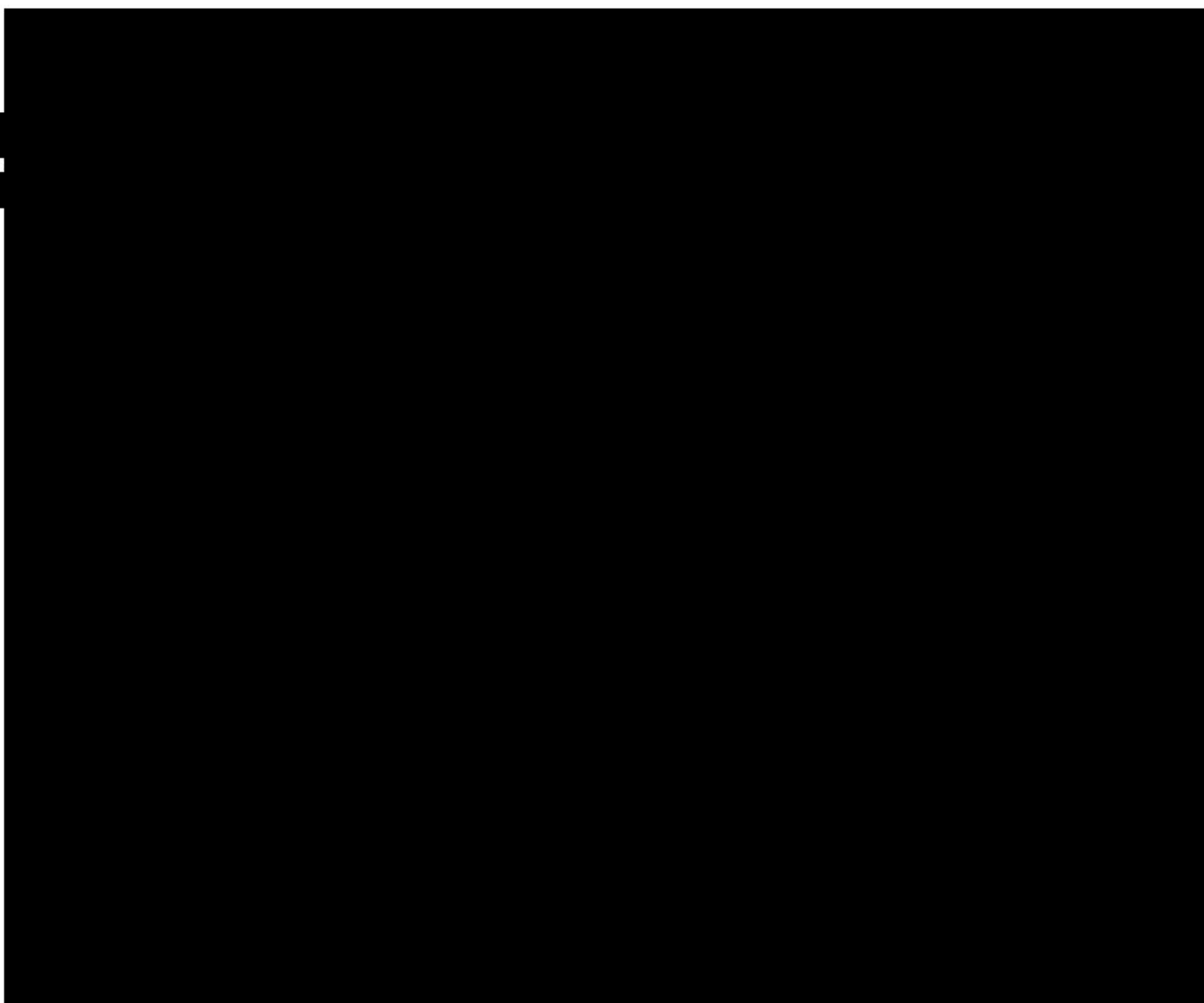
Courtyard Pantry Enterprise SCIO

Report of the Trustees for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

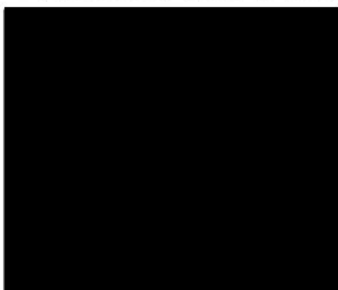
Courtyard Pantry Enterprise SCIO was established as a charity on 13 April 2022 and is registered with the Office of the Scottish Regulator Charity No. SC051688. The charity is a Scottish Charitable Incorporated Organisation (SCIO) and is governed by its constitution.



Key management remuneration

In the opinion of the trustees there is one member of key management, the managing director. The total cost to the employer for this post was £42,941 for the year to 31 March 2024 (2023: £19,379)

Approved by order of the board of trustees on 26.08.2024 and signed on its behalf by:



Independent Examiner's Report to the Trustees of Courtyard Pantry Enterprise SCIO

I report on the accounts for the year ended 31 March 2024 set out on pages ten to twenty three.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

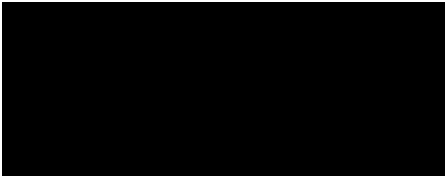
Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Fellow of the Association of Chartered Certified Accountants
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Date:

Courtyard Pantry Enterprise SCIO

**Statement of Financial Activities
for the Year Ended 31 March 2024**

				Year Ended 31/3/24 Total funds £	Period 13/4/22 to 31/3/23 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	100,967	95,989	196,956	171,388
Other trading activities	4	157,767	-	157,767	67,137
Other income	5	<u>3,156</u>	<u>1,844</u>	<u>5,000</u>	<u>5,000</u>
Total		<u>261,890</u>	<u>97,833</u>	<u>359,723</u>	<u>243,525</u>
 EXPENDITURE ON					
Raising funds	6	57,125	11,061	68,186	25,766
Charitable activities	7				
Reduce the harmful effects of poverty		<u>221,072</u>	<u>81,715</u>	<u>302,787</u>	<u>113,675</u>
Total		<u>278,197</u>	<u>92,776</u>	<u>370,973</u>	<u>139,441</u>
 NET INCOME/(EXPENDITURE)		(16,307)	5,057	(11,250)	104,084
Transfers between funds	19	<u>(488)</u>	<u>488</u>	<u>-</u>	<u>-</u>
Net movement in funds		(16,795)	5,545	(11,250)	104,084
 RECONCILIATION OF FUNDS					
Total funds brought forward		39,826	64,258	104,084	-
 TOTAL FUNDS CARRIED FORWARD		<u>23,031</u>	<u>69,803</u>	<u>92,834</u>	<u>104,084</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

This statement of financial activities includes all gains and losses recognised in the year.

Comparative figures for the previous year by fund type are shown in note 12.

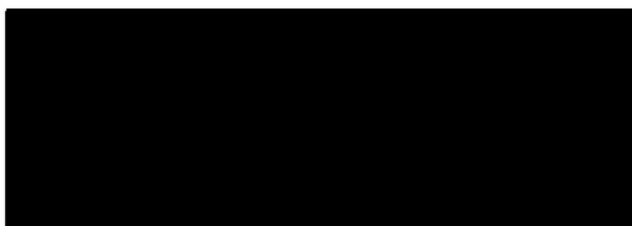
Courtyard Pantry Enterprise SCIO

Balance Sheet

31 March 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	13	39,626	42,210
CURRENT ASSETS			
Debtors	14	32,075	31,927
Cash at bank and in hand		<u>123,029</u>	<u>129,567</u>
		155,104	161,494
CREDITORS			
Amounts falling due within one year	15	(12,941)	(5,495)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>142,163</u>	<u>155,999</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		181,789	198,209
CREDITORS			
Amounts falling due after more than one year	16	(88,955)	(94,125)
		<u> </u>	<u> </u>
NET ASSETS		<u>92,834</u>	<u>104,084</u>
FUNDS	19		
Unrestricted funds		23,031	39,826
Restricted funds		<u>69,803</u>	<u>64,258</u>
TOTAL FUNDS		<u>92,834</u>	<u>104,084</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26.08.2024 and were signed on its behalf by:



The notes on pages 12 – 23 form part of these financial statements

Courtyard Pantry Enterprise SCIO

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

1. GENERAL INFORMATION

Courtyard Pantry Enterprise SCIO ("the charity") is Scottish charitable incorporated organisation governed by its constitution dated 13 April 2022. It was registered as a charity in Scotland (registered number SC051688) on 13 April 2022. Its registered address is 23-25 Ashley Street, Glasgow, G3 6DR.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:

- the Charities and Trustee Investment (Scotland) Act 2005;
- Regulation 8 (Statement of account - Fully accrued accounts) of The Charities Accounts (Scotland) Regulations 2006;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;
- '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, published in October 2019 (FRS 102)' ("the Charities SORP");
- UK Generally Accepted Accounting Practice; and
- the historical cost convention.

The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

There have been no changes to the basis of preparation this financial year or to the previous financial year's financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

- | | |
|-----------------|---------------|
| Pantry assets | - 25% on cost |
| Toshie's assets | - 25% on cost |

All assets costing more than £500 are capitalised and valued at historic cost.

Courtyard Pantry Enterprise SCIO

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

2. ACCOUNTING POLICIES - continued

Taxation

Courtyard Pantry Enterprise SCIO is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

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.

Pension costs and other post-retirement benefits

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

3. DONATIONS AND LEGACIES

	Year Ended 31/3/24 £	Period 13/4/22 to 31/3/23 £
Donations	12,776	2,195
Donation from previous organisation	-	66,289
Grants	<u>184,180</u>	<u>102,904</u>
	<u>196,956</u>	<u>171,388</u>

Courtyard Pantry Enterprise SCIO

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

3. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	Year Ended 31/3/24 £	Period 13/4/22 to 31/3/23 £
Queens Cross Housing Association	3,980	5,000
The National Lottery	-	34,404
The Robertson Trust	33,191	34,500
The Weir Foundation	25,000	25,000
The Endrick Trust	-	4,000
Allied Vehicles Charitable Trust	13,000	-
Firstport Catalyst	20,000	-
Garfield Weston Foundation	10,000	-
Glasgow City Council	5,000	-
The Robertson Trust Community Vehicle Grant	5,509	-
The National Lottery - Improving Lives	50,000	-
Neighbourly - Lidl Community Fund	500	-
Hugh Fraser Foundation	8,000	-
Morrisons Foundation	10,000	-
	<u>184,180</u>	<u>102,904</u>

4. OTHER TRADING ACTIVITIES

	Year Ended 31/3/24 £	Period 13/4/22 to 31/3/23 £
Memberships	17,123	12,536
Sales	140,644	54,501
Event Income	-	100
	<u>157,767</u>	<u>67,137</u>

Courtyard Pantry Enterprise SCIO

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

5. OTHER INCOME

	Year Ended 31/3/24 £	Period 13/4/22 to 31/3/23 £
Employers allowance	<u>5,000</u>	<u>5,000</u>

6. RAISING FUNDS

Other trading activities

	Year Ended 31/3/24 £	Period 13/4/22 to 31/3/23 £
Purchases	64,690	21,101
Equipment	3,496	3,885
Uniforms	<u>-</u>	<u>780</u>
	<u>68,186</u>	<u>25,766</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Reduce the harmful effects of poverty	<u>237,813</u>	<u>64,974</u>	<u>302,787</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 31/3/24 £	Period 13/4/22 to 31/3/23 £
Staff costs	184,813	63,425
Insurance	3,465	2,504
Telephone	607	176
Postage and stationery	593	435
Bank fees	1,022	267
Subscriptions	-	4,080
IT software and consumables	1,244	391
Payroll fee	1,049	1,119
Professional fees	90	432
Rent	5,000	2,083
Repairs and maintenance	4,451	1,569
Training	-	162
Travelling and motor expenses	<u>4,186</u>	<u>411</u>
Carried forward	206,520	77,054

Courtyard Pantry Enterprise SCIO

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

8. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	Year Ended 31/3/24 £	Period 13/4/22 to 31/3/23 £
Brought forward	206,520	77,054
Utilities	7,670	2,179
Advertising & Marketing	1,687	-
Community Meal Purchase	3,307	-
Memberships	7,686	-
General	872	-
Loan Interest	271	-
Pre-Registration VAT	(3,293)	-
Depreciation	<u>13,093</u>	<u>4,908</u>
	<u><u>237,813</u></u>	<u><u>84,141</u></u>

9. SUPPORT COSTS

	Year Ended 31/3/24 £	Period 13/4/22 to 31/3/23 £
Wages	54,900	23,130
Social security	5,066	2,251
Pensions	1,273	553
Bookkeeping	3,015	2,520
Independent examination	<u>720</u>	<u>1,080</u>
	<u><u>64,974</u></u>	<u><u>29,534</u></u>

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

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

11. STAFF COSTS

	Year Ended 31/3/24 £	Period 13/4/22 to 31/3/23 £
Wages and salaries	225,569	82,497
Social security costs	15,210	5,443
Other pension costs	<u>5,273</u>	<u>1,419</u>
	<u>246,052</u>	<u>89,359</u>

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

	Year Ended 31/3/24	Period 13/4/22 to 31/3/23
Courtyard Enterprises	<u>12</u>	<u>6</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	76,984	94,404	171,388
Other trading activities	67,137	-	67,137
Other income	<u>3,317</u>	<u>1,683</u>	<u>5,000</u>
Total	<u>147,438</u>	<u>96,087</u>	<u>243,525</u>
EXPENDITURE ON			
Raising funds	21,380	4,386	25,766
Charitable activities			
Reduce the harmful effects of poverty	<u>86,232</u>	<u>27,443</u>	<u>113,675</u>
Total	<u>107,612</u>	<u>31,829</u>	<u>139,441</u>

Courtyard Pantry Enterprise SCIO

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME	39,826	64,258	104,084
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>39,826</u>	<u>64,258</u>	<u>104,084</u>

13. TANGIBLE FIXED ASSETS

	Pantry assets £	Toshie's assets £	Totals £
COST			
At 1 April 2023	34,602	12,516	47,118
Additions	<u>10,509</u>	<u>-</u>	<u>10,509</u>
At 31 March 2024	<u>45,111</u>	<u>12,516</u>	<u>57,627</u>
DEPRECIATION			
At 1 April 2023	3,604	1,304	4,908
Charge for year	<u>9,964</u>	<u>3,129</u>	<u>13,093</u>
At 31 March 2024	<u>13,568</u>	<u>4,433</u>	<u>18,001</u>
NET BOOK VALUE			
At 31 March 2024	<u>31,543</u>	<u>8,083</u>	<u>39,626</u>
At 31 March 2023	<u>30,998</u>	<u>11,212</u>	<u>42,210</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	4,820	4,544
Other debtors	926	783
Prepayments	<u>26,329</u>	<u>26,600</u>
	<u>32,075</u>	<u>31,927</u>

Courtyard Pantry Enterprise SCIO

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

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other loans (see note 17)	6,660	2,475
Trade creditors	741	1,520
VAT	4,515	-
Accrued expenses	<u>1,025</u>	<u>1,500</u>
	<u>12,941</u>	<u>5,495</u>

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

	2024	2023
	£	£
Other loans (see note 17)	<u>88,955</u>	<u>94,125</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Other loans - < 1 year	6,660	2,475
Other loans - 1-2 years	13,320	5,940
Other loans - 2-5 years	19,980	17,820
Other loans - > 5 years	<u>55,655</u>	<u>70,365</u>
	<u>88,955</u>	<u>94,125</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	39,626	-	39,626	42,210
Current assets	85,301	69,803	155,104	161,494
Current liabilities	(12,941)	-	(12,941)	(5,495)
Long term liabilities	<u>(88,955)</u>	<u>-</u>	<u>(88,955)</u>	<u>(94,125)</u>
	<u>23,031</u>	<u>69,803</u>	<u>92,834</u>	<u>104,084</u>

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

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS - continued

Comparatives for analysis of net assets between funds

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	42,210	-	42,210	-
Current assets	97,236	64,258	161,494	-
Current liabilities	(5,495)	-	(5,495)	-
Long term liabilities	(94,125)	-	(94,125)	-
	<u>39,826</u>	<u>64,258</u>	<u>104,084</u>	<u>-</u>

19. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	Transfers between funds	At 31/3/24
	£	£	£	£
Unrestricted funds				
General fund	(2,384)	(3,214)	(10,997)	(16,595)
Fixed Assets	<u>42,210</u>	<u>(13,093)</u>	<u>10,509</u>	<u>39,626</u>
	39,826	(16,307)	(488)	23,031
Restricted funds				
Queens Cross Housing Association	5,000	-	(5,000)	-
The National Lottery	34,404	(34,404)	-	-
The Robertson Trust	12,103	(22,905)	10,802	-
The Weir Foundation	12,751	(12,946)	195	-
Allied Vehicles Charitable Trust	-	2,970	-	2,970
Glasgow City Council	-	3,689	-	3,689
The Robertson Trust Community Vehicle Grant	-	-	-	-
	-	5,509	(5,509)	-
The National Lottery - Improving Lives	-	46,478	-	46,478
Hugh Fraser Foundation	-	8,000	-	8,000
Morrisons Foundation	<u>-</u>	<u>8,666</u>	<u>-</u>	<u>8,666</u>
	64,258	5,057	488	69,803
TOTAL FUNDS	<u>104,084</u>	<u>(11,250)</u>	<u>-</u>	<u>92,834</u>

Courtyard Pantry Enterprise SCIO

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

19. 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	261,890	(265,104)	(3,214)
Fixed Assets	-	(13,093)	(13,093)
	261,890	(278,197)	(16,307)
Restricted funds			
Queens Cross Housing Association	3,980	(3,980)	-
The National Lottery	394	(34,798)	(34,404)
The Robertson Trust	1,169	(24,074)	(22,905)
The Weir Foundation	281	(13,227)	(12,946)
Allied Vehicles Charitable Trust	13,000	(10,030)	2,970
Glasgow City Council	5,000	(1,311)	3,689
The Robertson Trust Community Vehicle Grant			
	5,509	-	5,509
The National Lottery - Improving Lives	50,000	(3,522)	46,478
Neighbourly - Lidl Community Fund	500	(500)	-
Hugh Fraser Foundation	8,000	-	8,000
Morrisons Foundation	10,000	(1,334)	8,666
	97,833	(92,776)	5,057
TOTAL FUNDS	<u>359,723</u>	<u>(370,973)</u>	<u>(11,250)</u>

Comparatives for movement in funds

	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds			
General fund	44,734	(47,118)	(2,384)
Fixed Assets	(4,908)	47,118	42,210
	39,826	-	39,826
Restricted funds			
Queens Cross Housing Association	5,000	-	5,000
The National Lottery	34,404	-	34,404
The Robertson Trust	12,103	-	12,103
The Weir Foundation	12,751	-	12,751
	64,258	-	64,258
TOTAL FUNDS	<u>104,084</u>	<u>-</u>	<u>104,084</u>

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

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	147,438	(102,704)	44,734
Fixed Assets	-	(4,908)	(4,908)
	147,438	(107,612)	39,826
Restricted funds			
Queens Cross Housing Association	5,000	-	5,000
The National Lottery	34,404	-	34,404
The Robertson Trust	31,482	(19,379)	12,103
The Weir Foundation	25,201	(12,450)	12,751
	96,087	(31,829)	64,258
TOTAL FUNDS	<u>243,525</u>	<u>(139,441)</u>	<u>104,084</u>

20. RELATED PARTY DISCLOSURES

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

21. PURPOSE OF FUNDS

General - the unrestricted, free reserves of the charity

Queens Cross Housing Association - funding to purchase a new e-bike

The National Lottery - funding to support the running costs of the pantry

The Robertson Trust - funding for the managing director's salary

The Weir Foundation - funding for pantry running costs and coordinator salary

Allied Vehicles Charitable Trust - Funding to support the provision of food for children in the local community.

Glasgow City Council - Funding to provide food for free to referrals from Glasgow City Council to the Pantry Hub.

Neighbourly - Lidl Community Fund - Funding to purchase additional food/household items to support the operation of the Pantry Hub.

The National Lottery (Improving Lives) - Funding to support the operation of the Pantry Hub.

The Robertson Trust Community Vehicle Grant - Match funding to support the purchase of an electric cargo quadricycle.

Queens Cross Housing Association - Funding to support the provision of free community meals for the local community.

Courtyard Pantry Enterprise SCIO

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

21. PURPOSE OF FUNDS - continued

Hugh Fraser Foundation - Funding to support the provision of free community meals for the local community.

Morrisons Foundation - Funding to support the provision of free community meals for the local community.