THE FOOD CHAIN (UK) LIMITED

DIRECTOR'S AND TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2024

Company No: 02580505
Charity No: 1003014

THE FOOD CHAIN (UK) LIMITED

REPORT AND ACCOUNTS

C O N T E N T S

	Page
Directors' and Trustees' Report	2 – 8
Independent Examiner's Report	9
Consolidated Statement of Financial Activities	10
Consolidated Balance Sheet	11
Consolidated Cash Flow Statement	12
Notes to the Accounts	13 – 23

THE FOOD CHAIN (UK) LIMITED

DIRECTOR'S AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2024

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2024, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

OUR PURPOSE AND ACTIVITIES

The charity was founded to provide a nutritional meal service to people living with HIV, their dependents and carers. The company's objects as amended in Articles on 16 October 2013 are:

> *"the relief of sickness by providing nutritional support service to those living with infection, illness and related conditions caused by the Human Immunodeficiency Virus (HIV) or other causative agents, and to the housebound with specific dietary needs arising from a medical condition; and*
>
> *To provide a nutritional support service for their dependents and for partners, carers or family members who are directly engaged in caring for the person living with infection, illness and related conditions caused by the Human Immunodeficiency Virus (HIV) or other causative agents or housebound by other medical condition and who are in conditions of need or hardship."*

The subsidiary undertaking, Food Chain Kitchen Limited has entered into a Deed of Covenant with the company under which its taxable income each year is covenanted to the Charity. As a result the trading subsidiary will be making a Gift Aid payment of £nil (2023– £nil).

The nutritional support services provided are designed to help people living with HIV in London to get well, stay well and live independently. Services are free, are not subject to financial means testing and are provided to eligible people who are identified as being in nutritional need.

Our package of support, uniquely tailored for each individual, can include one or more of the following services; home-delivered meals, a grocery delivery service for a defined period of time; Eating Positively, nutrition and cookery classes to meet the needs of people living with HIV; and Eating Together, a communal eating service for isolated individuals. Every service user also has access to a fully qualified dietitian for nutritional advice.

Information and recipes collected by The Food Chain over the years have been developed into fact sheets, and are made available to a wider audience through The Food Chain website, www.foodchain.org.uk, which offers nutritional advice designed for people living with HIV

THE FOOD CHAIN (UK) LIMITED

DIRECTOR'S AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2024

Achievement and activities summary

We continued to meet the nutrition and support needs of PLWHIV many of whom have complex lives and very challenging circumstances

Service level and demographics

New referrals
406 individuals plus their 236 family members = 658 individuals

Ethnicity
Black African 50%
White British 12%
White European 6%

Gender
Male 46%
Female 51%
Trans History 3%
Not Stated 3%

Sexuality
Heterosexual = 47%
Gay Man = 24%
Prefer not to say = 6%

Average household income
Approximately £150/ week

Age
Youngest: 0(Supporting Babies with formula Milk)
Oldest:77

Aged 30 or under 16%
Aged 50 or older 45%

Accommodation Status
Stable/Permanent Housing = 45%
Unstable/Temporary Housing = 27%
Unknown =28%

Other Demographics
Refugee/Asylum Seeker 14%
Living Alone 69%

HIV Health
CD4<500 40%
Detectable Viral Load 15%

Number of grocery deliveries and meal equivalents
875 grocery deliveries = 49,000 meal equivalents
3 people received 28 ready made hot meals

Number of Communal Meals
2,000 Hot meals served to 172 people
376 onward referrals made

Formula milk
65 infants up to the age of 1 supplied with 12 months of formula milk

Number of volunteer hours
4,847 volunteer hours donated by 121 volunteers x £13.15 London Living Wage = £63,738.05, equivalent of approximately 2 full time posts

Overview of 2023-2024

Following the implementation of our significant financial savings plan in the previous financial year, we were successful in sustaining a good level of service for the most vulnerable people living with HIV and their dependents. Our small staff team was reduced in number by 2 full time equivalent posts, and in this continuing time of economic pressures in the charity sector and beyond, the staff team and our committed volunteers have demonstrated an exceptional level of dedication and hard work.

One of our key strengths in this period has been our partnership working with various charities such as Positive East, Terrence Higgins Trust, CHIVA, Birmingham City Council and others.

In order to achieve sustainability and provide services to those who need us in the future, the cap on groceries remains meaning that we know there is unmet need out there. Despite the cap on groceries, Eating Together thrives as it continues to build community and connection amongst those who are experiencing barriers to good physical and mental wellbeing.

We are proud to have survived through this very difficult few years and are continually looking at ways to strengthen our services whilst remaining focussed on our core charitable purpose.

Through the Fast Track Cities initiative "Getting to Zero", the HIV sector and Public Health England acknowledge that there is a group of people who are not fully engage with primary care services and as such are not able to achieve an undetectable viral load. At The Food Chain we answer a basic human need, and so continue to engage with those who may not be able to engage elsewhere. 15% of our Service Users live with a detectable viral load, which emphasises The Food Chain's unique position as a support service for those who are not currently able to live well with HIV.

Case studies/testimonials

Comment received directly from service users.

"The Food Chain has changed my life. I feel happier now. I did not have food to eat before this and I was stressed and depressed. I now eat more healthily and I have lost some weight. It has helped me take my medication because I need food to take it and I did not have any food. I use the recipes that you gave me to make healthier food. I have made friends at Eating Together: I enjoy the company and I have learnt a lot. The food is really good."

"I really enjoyed the service, and would love if it was something that could be a year-round service. It provides a great space for people to enjoy themselves, a reason to get out of the house regularly, somewhere to go. I found the talks really helpful, especially the nutrition talks, I've kept all the papers from them, and made some of the recipes. Staff and volunteers were always very helpful, really welcoming, made it a very positive experience. I'm looking forward to volunteering in the future."

"I really enjoyed coming to ET and meeting new people and being around others. ET was good for lots of types of people - if you didn't want to interact, you could still enjoy the food and be around people, but if you wanted to be more interactive then you had that opportunity. I'm a chatty person, and really enjoyed the social aspect. The talks were very helpful, I found them all informative."

"I'm eternally grateful that I was able to not worry about feeding my child for the first year of his life. It made things so much easier having somebody there to support me. He's not just my little man, he's our little man as you helped me raise him. Me & my partner will be forever grateful. I don't know what I would have done without you. I don't think there are any words to show how grateful I am"

"I just want to say I really appreciate the food chain and everything they do. The first day I got the food delivered it made a lot of difference and I was less worried. It made me want to live life again."

Financial Overview
The Consolidated Statement of Financial Activities shows a deficit of total incoming resources compared with expended resources of £1,868 reduced in relation to the 2023 deficit of £61,363 primarily due to the impact of the cost containment exercise undertaken in January 2023 and the pause in groceries started in December 2022.

Expenses decreased from £585,269 to £435,110 with the main decrease a result of reduction in the number of staff and careful ongoing management of our charitable services.

Principal funding sources
The main funding sources for the charity are charitable trust income and individual donors.

Investment powers and policy
Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish. The policy of the Trustees is to invest any surplus funds on bank deposit

Reserves policy

The charity has a reserves policy that has a short-term aim to maintain sufficient funds to operate at our current level over a 3 month period. The medium term aim is to maintain sufficient funds to enable the expansion of the current service and the long-term aim is to maintain sufficient funds to extend and provide new services.

Trustees undertake ongoing risk assessment in relation to the level of reserves. The cost containment measures taken in December 2022 and from January 2023 ensured that the charity was able to operate efficiently and effectively to meet its charitable objectives and assist people living with HIV to get well, stay well and live healthy independent lives and over time to work towards ensuring it meets the aims of its reserve policy.

THE FOOD CHAIN (UK) LIMITED

DIRECTOR'S AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2024

FUTURE ACTIVITIES

The Food Chain is committed to meeting the following aims over the next 5 years:

1. Sustainably and realistically grow our capacity to meet the needs of our community in as impactful a way as possible
2. Build and deliver our services with a firm commitment to social justice and a recognition of broader contexts, particularly for members of marginalised groups, and continually assess the suitability and accessibility of all of our services
3. Implement our nutritional expertise in a way that fights food poverty, supports personal agency and builds communities
4. Build partnerships and share learnings which effectively address the needs of our community
5. Use our experiences and the lessons we learn from our community to amplify the voices of those living with HIV who are otherwise unheard
6. Be clear on our processes for service delivery whilst remaining responsive and dynamic in how these services are shaped
7. Listen to our community and ensure that all of our responses are rooted in compassion
8. Demonstrate integrity and transparency in how we generate and utilise income
9. Be proud of what we have built and continue to build as a community

REFERENCE AND ADMINISTRATIVE DETAILS

Directors/Trustees:
Christopher Buckley
Allan Anderson
Jose Carlos Mejia Asserias
Michael Barker
Laura Waters

Company No: 02580505

Charity No: 1003014

Secretary: Mark Reynolds

Senior Management:
Anna Brewster – Director of Services and Development appointed 1/11/2022
Richard Mills – Director of Income and Generation appointed 1/3/2022
P Blowers – Kitchen Services Manager

THE FOOD CHAIN (UK) LIMITED

DIRECTOR'S AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2024

Registered Office: Cally Yard 439 Caledonian Road London England N7 9bg

Independent Examiner: Samir Shah ACA,
Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

Bankers: The Co-operative Bank, P.O. Box 250, Delf House, Skelmersdale WN8 6WT
Charities Aid Foundation, Kings Hill, West Malling, Kent ME19 4TA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Food Chain (UK) Limited is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 6th February 1991 and is a registered charity constituted as a limited company under the Memorandum and Articles of Association. The charity registration number is 1003014 and the company registration number is 2580505.

Appointment of trustees

As set out in the Articles of Association the Chair of the Trustees is nominated by The Food Chain (UK) Limited. The Executive Committee of Trustees have power to appoint additional Trustees as it considers fit to do so.

The Board of Trustees is elected at the Annual General Meeting in accordance with the Articles when at least one third of the Trustees retire from office. Trustees are eligible for re-election but cannot serve for more than six consecutive years. Between Annual General Meetings, additional Trustees may be co-opted by the Board for a term of up to one year.

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practise through their professional and business interests. New Trustees are given copies of the Memorandum and Articles of Association.

External training is promoted and funded in the areas of governance, finance and other specialist areas as required.

Organisation

The company is organised so that the Directors and Trustees meet regularly to manage its affairs. The Executive Committee comprises members from a variety of backgrounds, local knowledge and professional qualification.

The daily operations are the responsibility of the two Directors who report to the Board of Trustees.

Risk management

The Management Committee has conducted a review of the major risk to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Related parties

The charity is independent of any other charities or organisation but works closely with other organisations, HIV support charities, local authorities and health & social care professionals.

The charity's wholly owned subsidiary, Food Chain Kitchen Limited, was incorporated on 16th January 1997 with the intention that it might one day manage the purchase and development of a building to further the objectives of the charity. The subsidiary changed its name in November 2012 to Food Chain Kitchen Limited.

The Trustees have no beneficial interest in the company other than as members. There are no Trustees who are also a director of Food Chain Kitchen Limited.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 4.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of The Food Chain (UK) Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

APPROVAL

This report was approved by the Board of Trustees and signed on its behalf by:

Christopher Buckley
(Chair)

Date: 24/10/2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE FOOD CHAIN (UK) LIMITED

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 10 to 23.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Respective responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S P Shah

SAMIR SHAH ACA
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA

...10.2024

THE FOOD CHAIN (UK) LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST MARCH 2024

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£
Income					
Grants, donations and legacies	2	111,353	-	111,353	121,113
Charitable activities	3	99,100	133,193	232,293	343,035
Other income generation activities	4	89,525	-	89,525	59,660
Investment income		71	-	71	98
Total income		300,049	133,193	433,242	523,906
Expenditure					
Raising funds	6	48,758	-	48,758	64,442
Charitable activities	7	201,353	184,999	386,352	520,827
Total expenditure		250,111	184,999	435,110	585,269
Net income/(expenditure) and net movement in funds for the year		49,938	(51,806)	(1,868)	(61,363)
Reconciliation of funds					
Total funds, brought forward		(29,831)	53,359	23,528	84,892
Total funds, carried forward		20,107	1,553	21,660	23,528

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 13 to 23 form part of these accounts.

THE FOOD CHAIN (UK) LIMITED

CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH 2024

	Notes	GROUP 2024 £	GROUP 2023 £	CHARITY 2024 £	CHARITY 2023 £
Fixed assets					
Tangible assets	12	17,354	26,030	17,354	26,030
Investments	13	-	-	1	1
Total Fixed Assets		17,354	26,030	17,355	26,031
Current assets					
Debtors	14	7,908	4,691	10,551	7,125
Cash at bank and in hand		44,215	30,772	43,808	30,366
Total Current Assets		52,123	35,463	54,359	37,491
Liabilities					
Creditors falling due within one year	15	(47,817)	(27,965)	(47,817)	(27,605)
Net Current Assets		4,306	7,498	6,542	9,886
Creditors falling due after more than one year	15	-	(10,000)	-	(10,000)
Net assets		21,660	23,528	23,897	25,917
The funds of the charity:					
Unrestricted funds	16	20,107	(29,831)	22,344	(27,442)
Restricted funds	16	1,553	53,359	1,553	53,359
Total charity funds		21,660	23,528	23,897	25,917

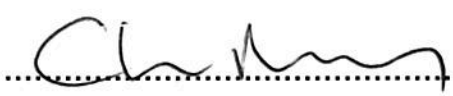
In preparing these financial statements:

For the financial period ended 31st March 2024 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial period and of its surplus or deficit for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These accounts were approved by the Board of Directors and Trustees on 24.10.2024 and signed on its behalf by:



..... **Christopher Buckley**

Company No: 02580505

The notes on pages 13 to 23 form part of these accounts.

THE FOOD CHAIN (UK) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	2024 £	2023 £
Cash used in operating activities	18	13,372	(59,399)
Cash flows from investing activities			
Interest income		71	98
Purchase of tangible fixed assets		-	-
Purchase of investment		-	-
Cash provided by / (used in) investing activities		71	98
Cash flows from financing activities			
Repayment of borrowing		-	-
Cash inflows from new borrowings		-	-
Interest on borrowing		-	-
Cash used in financing activities		-	-
Increase / (decrease) in cash & cash equivalents in the year		13,443	(59,301)
Cash & cash equivalents at the beginning of the year		30,772	90,073
Total cash & cash equivalents at the end of the year		44,215	30,772

THE FOOD CHAIN (UK) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The presentation currency of the financial statements is the Pound Sterling (£).

The Food Chain (UK) Limited meets the definition of a public benefit entity under FRS 102.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The charity's Financial Statements show net deficit of £1,868 for the year and free reserves of £22,344 as at the year end. The Trustees are taking steps to reduce costs and secure additional funding so that the charity is able to operate on a satisfactory basis and are confident that the charity can continue to operate on a going concern.

1.3 Group financial statements

The group financial statements consolidate the accounts of The Food Chain (UK) Limited (the 'company') and it's wholly owned subsidiary, The Food Chain Kitchen Limited. The Directors have taken advantage of the provisions of Section 408 of the Companies Act 2006 and do not present an individual profit and loss account for the company.

1.4 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants, donations and legacies of general nature which are not conditional on delivering certain levels of service are included as part of Grants, donations and legacies as shown under note 2 and 3.
- Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Deprecation on the related fixed assets is charged against the restricted fund.
- Facility hire income is recognised as earned (that is, as the related services are provided).
- Fundraising income are credited to incoming in the year in which they are received, as in practice this represents a receivable basis.
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract.
- Investment income is included when receivable.

1.5 Volunteers and donated services, facilities and goods

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised in the main body of the financial accounts but detail is contained in the Trustees report.

On receipt, donated professional services, donated facilities and goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

(a) Costs of generating funds are those cost incurred in attracting voluntary income and those incurred in other trading activities that raise funds.

(b) Expenditure on charitable activities includes the costs directly associated food delivery services and education and outreach services, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance and administration personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

1.8 Fund's structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.9 Pension costs

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The pension cost charge represents contributions payable by the charity to the fund and amounted to £19,836 (2023 - £14,425). Contributions totalling £2,043 (2023 - £1,792) were payable to the fund at the year end and are included in creditors.

1.10 Operating leases

The charity classifies the lease of property and copier rental as an operating lease. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.11 Debtors

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.

1.12 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category		Annual Rate
Office equipment	-	15% on the reducing balance basis
Kitchen equipment	-	33% on the reducing balance basis
Leasehold improvements	-	15% on the reducing balance basis

1.13 Cash at bank and in hand

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

1.14 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.

1.15 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.16 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underling assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Donations	104,250	-	104,250	115,878
Gift Aid	7,103	-	7,103	5,235
	111,353	-	111,353	121,113

The grants, donations and legacies income in 2023 totalling £121,113 was attributed to £15,000 restricted funds and £106,113 unrestricted funds.

3. CHARITABLE ACTIVITIES

Grants and donations:

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Food delivery services:				
Lottery Community Fund	-	90,000	90,000	120,000
City Bridge Trust	3,100	39,363	42,463	58,222
The National Lottery Fund	-	-	-	44,813
M.A.C Aids Fund	20,000	-	20,000	30,000
The Mill Charitable Trust	30,000	-	30,000	30,000
Terrence Higgins Trust	10,000	-	10,000	15,000
Other funders	11,000	1,000	12,000	15,000
Evan Cornish Foundation	-	-	-	10,000
	74,100	130,363	204,463	323,035
Education and outreach:				
Wandsworth Oasis	25,000	2,830	27,830	20,000
	25,000	2,830	27,830	20,000
Total	99,100	133,193	232,293	343,035

The income from charitable activities in 2023 totalling £343,035 was attributed to £227,813 restricted funds and £115,222 unrestricted funds.

4. OTHER INCOME GENERATION ACTIVITIES

	GROUP AND CHARITY Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Collections and Events	48,126	-	48,126	28,606
Community Café- Catering Income	-	-	-	14,467
Other Income and Partnerships	41,399	-	41,399	16,587
	89,525	-	89,525	59,660

The income from other income generation activities in 2023 totalling £59,660 was all attributed to unrestricted funds.

5. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The wholly owned trading subsidiary, Food Chain Kitchen Limited, which is registered in England and Wales, pays all but a small proportion of its profits to the charity by gift aid. The principal activity of the subsidiary company is that of catering services.

The charity owns the entire issued share capital of 1 Ordinary Shares of £1 each. Accounts are filed with the Registrar of Companies. A summary of the trading results for the year ended 31st March 2024 is shown below:

	2024 £	2023 £
SUMMARY PROFIT AND LOSS ACCOUNT:		
Turnover	-	-
Cost of sales	-	-
Administration costs	180	(360)
Bank interest received	-	-
Net profit	**180**	**(360)**
Amount gift aided to the charity	-	-
Retained in subsidiary	180	(360)
The assets and liabilities of the subsidiary were:		
Current assets	406	406
Current liabilities	(2,643)	(2,823)
Total net assets	**(2,237)**	**(2,417)**
Aggregate share capital and reserves	**(2,237)**	**(2,417)**

6. RAISING FUNDS

	Raising Funds £	Total 2024 £	Total 2023 £
Staff costs	36,124	36,124	42,508
Fundraising activities	-	-	5,010
Support costs (Note 8)	12,286	12,286	11,948
Governance costs (Note 8)	348	348	4,976
	48,758	48,758	64,442

Of the £48,758 expenditure in 2024 (2023 - £64,442), £48,758 was charged to unrestricted funds (2023 - £64,442) and £nil to restricted funds (2023 - £nil).

7. CHARITABLE ACTIVITIES

	Food delivery services £	Education & Outreach £	Kitchen services £	Total 2024 £	Total 2023 £
Staff costs	122,821	78,202	-	201,023	246,841
Direct project costs	58,444	30,905	4,803	94,152	98,097
Kitchen running costs	-	-	8,673	8,673	90,402
Volunteer costs	-	2,235	-	2,235	1,828
Depreciation	-	-	8,676	8,676	13,014
Support costs (Note 8)	40,954	25,391	3,276	69,621	50,965
Governance costs (Note 8)	1,160	719	93	1,972	19,680
	223,379	137,451	25,522	386,352	520,827

Of the £386,352 expenditure in 2024 (2023 - £520,827), £201,353 was charged to unrestricted funds (2023 - £317,848) and £184,999 to restricted funds (2023 - £202,979).

8. ANALYSIS OF SUPPORT AND GOVENANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's three key activities undertaken (see note 6 & 7) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	Support costs £	Governance costs £	Total 2024 £	Total 2023 £
Staff costs	25,280	-	25,280	19,184
Staff training and welfare	890	-	890	6,525
Premises	2,265	-	2,265	13,266
Volunteer costs	1,396	-	1,396	1,320
Communication costs	5,302	-	5,302	5,562
Computer and website costs	4,585	-	4,585	5,183
Other office costs	20,544	-	20,544	4,094
Trustee Recruitment	-	-	-	1,520
Professional fees and evaluation	21,646	-	21,646	27,826
Independent examination	-	2,320	2,320	2,700
	81,907	2,320	84,227	87,180

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2024	2023
	£	£
Depreciation of tangible fixed assets	8,676	13,014
Operating lease payments- rent	-	38,300
Independent examination fees	3,400	2,700
Other non-audit fees - payroll and accounts preparation	-	360

10. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	2024	2023
	£	£
Wages and salary	210,584	271,872
National insurance	15,779	22,237
Pension	10,784	14,425
	237,147	308,534

No employee received remuneration in excess of £60,000 during the year.

No Trustee received any remuneration during the year (2023 - £nil). No Trustees received reimbursed expenses during the year (2023 - £nil).

The key management personnel of the charity comprise the two Director and Kitchen services manager. The total employee benefits (including healthcare benefits) of the key management personnel of the charity were £139,030 (2023 - £126,876).

11. STAFF NUMBERS

The average monthly number of staff employed, calculated as full time equivalent, during the year was as follows:

	2024	2023
Food delivery services	3.8	4.6
Education and outreach	2.2	3.0
Kitchen	-	0.1
Fundraising	1.0	1.1
Management and administrative work	0.6	0.6
Total	7.6	9.4

The average monthly number of employees during the year was 7 (2023: 9).

12. TANGIBLE FIXED ASSETS

	GROUP & CHARITY 2024 £	2023 £
NET BOOK VALUES		
Leasehold improvements	-	-
Kitchen equipment	17,354	26,030
Office equipment	-	-
	17,354	26,030

MOVEMENTS IN YEAR

Cost or valuation	Opening Balances £	Additions £	Disposals £	Closing Balances £
Leasehold improvements	70,745	-	-	70,745
Kitchen equipment	80,691	-	-	80,691
Office equipment	1,008	-	-	1,008
	152,444	-	-	152,444

Depreciation	Opening Balances £	Charge For Year £	Disposals £	Closing Balances £
Leasehold improvements	70,745	-	-	70,745
Kitchen equipment	54,662	8,676	-	63,338
Office equipment	1,008	-	-	1,008
	126,415	8,676	-	135,091

13. FIXED ASSET INVESTMENTS

	GROUP 2024 £	2023 £	CHARITY 2024 £	2023 £
Investment at cost	-	-	1	1

The investment shown above represents the cost of the entire issued share capital of the subsidiary undertaking, Food Chain Kitchen Limited, which is incorporated in England & Wales. Results of the subsidiary are set out in note 5.

14. DEBTORS

	GROUP 2024 £	2023 £	CHARITY 2024 £	2023 £
Amounts due by subsidiary undertaking	-	-	2,643	2,463
Prepayments and accrued income	7,908	4,691	7,908	4,691
	7,908	4,691	10,551	7,154

15. CREDITORS FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
Other creditors	6,114	7,797	6,114	7,797
Accruals	11,703	10,170	11,703	9,810
Deferred Income	30,000	10,000	30,000	10,000
	47,817	27,967	47,817	27,607

CREDITORS FALLING DUE MORE THAN ONE YEAR

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
Deferred Income	-	10,000	-	10,000
	-	10,000	-	10,000

16. ANALYSIS OF CHARITABLE FUNDS

	Balance as at 01.04.23	Income	Expenditure	Balance as at 31.03.24
	£	£	£	£
Restricted funds:				
Lottery Community Fund	-	90,000	90,000	-
City Bridge Trust	13,225	39,363	52,588	-
The National Lottery Fund	33,673	-	33,673	-
Other funders	884	1,000	1,884	-
Wandsworth Oasis	-	2,830	1,277	1,553
Ocado Retail	5,577	-	5,577	-
	53,359	133,193	184,999	1,553
Unrestricted funds:				
General funds	(29,831)	300,049	250,112	20,107
	23,528	433,242	435,111	21,660

Analysis of charitable funds – previous year

	Balance as at 1.04.22 £	Income £	Expenditure £	Balance as at 31.03.23 £
Restricted funds:				
Lottery Community Fund	-	120,000	120,000	-
City Bridge Trust	13,525	53,500	53,800	13,225
The National Lottery Fund	-	44,813	11,140	33,673
Other funders	-	9,500	8,616	884
Ocado Retail	-	15,000	9,423	5,577
	13,525	242,813	202,979	53,359
Unrestricted funds:				
General funds	71,338	281,093	382,262	(29,831)
	84,863	523,906	585,241	23,528

16. ANALYSIS OF CHARITABLE FUNDS (continued)

Description, nature, and purpose of funds:

Restricted Funds:

City Bridge Trust – Five-year funding towards the project to support disadvantaged PLWHIV with specialist dietetic, nutrition support as well as volunteering and work experience opportunities to support transition to independence. Fund ends 30/10/2024.

London Catalyst – Samaritan grant of £1,000 received for the relief of hardship.

General funds:

General fund represents funds available to spend at the discretion of the Trustees.

17. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	17,354	-	17,354
Net current assets	2,753	1,553	4,306
	20,107	1,553	21,660

Analysis of group assets between funds - previous year

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	26,030	-	26,030
Net current assets	(55,861)	53,359	(2,502)
	(29,831)	53,359	23,528

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net movement in funds	(1,868)	(61,335)
Add back depreciation	8,676	13,014
Deduct interest income shown in investment activities	(71)	(98)
Decrease / (increase) in debtors	(3,217)	2,431
Increase / (decrease) in creditors	9,852	(13,411)
Net cash used in operating activities	13,372	(59,399)

19. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

20. RELATED PARTY

During the year, there was no related party transactions.