

WHITEFIELD CHARITY SK CORPORATION
SOUP KITCHEN (WORKING NAME)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

WHITEFIELD CHARITY SK CORPORATION
SOUP KITCHEN (WORKING NAME)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Constance Jackson Janet Bagby Michael Brown Renee Kuo Rev Jennifer Mills-Knutsen
Charity director	Alex Brown
Charity number	1051770
Principal address	Whitefield Memorial Church 79A Tottenham Court Road London W1T 4TD
Independent examiner	West & Berry Limited Nile House Nile Street Brighton BN1 1HW
Bankers	Royal Bank of Scotland 119-121 Victoria Street London SW1E 6RA

WHITEFIELD CHARITY SK CORPORATION

SOUP KITCHEN (WORKING NAME)

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WHITEFIELD CHARITY SK CORPORATION

SOUP KITCHEN (WORKING NAME)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity's objects are the relief of the poor, handicapped and aged, the advancement of education through the provision of training for employment and the relief of sickness by the provision of counselling to persons dependent on drugs or alcohol.

The Whitefield Charity SK Corporation aims to combat food poverty and address mental health needs while delivering care and compassion to the homeless, marginally homeless, vulnerable, elderly and lonely in London.

The Soup Kitchen is dedicated to uplifting those in need. We provide vital support to people experiencing poverty, those with disabilities and many other disadvantaged people. Through our one-of-a-kind mental health drop-in clinic, we offer essential counselling services to those struggling with poor mental health and drug or alcohol dependency, helping them on their path to recovery.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities for Achieving Objectives

Our primary activities include operating a soup kitchen from within the American International Church. We serve hot, nutritious meals, distribute clothing and foster a sense of community and belonging to approximately 240 individuals daily, six days a week. Additionally, we offer a no-appointment-necessary mental health drop-in centre to address the mental health needs of our guests.

Volunteers

We utilise 8-10 volunteers daily to assist us in our work. The charity is extremely grateful for the generous efforts of our volunteers, who give up their time and energy to help us serve and support our guests. Annually we utilise hundreds of volunteers. The Trustees offer their sincere gratitude to all the volunteers who have helped us in 2023.

The Trustees are also immensely grateful to the individuals and businesses that have donated food, clothing, supplies, their time and other resources. It would be impossible to support as many people as we do without the generosity of both donors and volunteers.

Achievements and performance

Review of Activities

Our main activities over 2023 were feeding, clothing and supporting nearly 240 marginalised and vulnerable guests each day - many of them sleeping rough in central London. We aim to address even more of the core issues surrounding homelessness and poverty and help empower our friends to regain control of their lives.

In January we launched a drop-in legal clinic staffed by a solicitor who donates her time and expertise to help our guests with a range of issues.

We continued to offer several therapeutic activities to help people better cope with the stress associated with sleeping rough and extreme poverty. These activities included monthly bingo games, weekly film sessions and chaperoned outings around London amongst many other things.

WHITEFIELD CHARITY SK CORPORATION
SOUP KITCHEN (WORKING NAME)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

We expanded our outreach services which initially began in 2018, to support rough sleepers who have difficulty coming to us. With the help of staff and volunteers, we targeted areas of central London with significant numbers of rough sleepers, including Tottenham Court Road, The Strand, Trafalgar Square and Soho.

Mid-year we implemented an employment program which will see qualifying guests of the Soup Kitchen be able to apply and interview for positions in a restaurant that our Director co-founded. The program aims to upskill vulnerable people through meaningful employment and a livable wage. This is part of a broader approach to tackling homelessness on multiple fronts.

One of our regular guests was a 70+ year old man who did not sleep rough but struggled with his feelings of isolation and loneliness. He struck up fantastic friendships with our staff and volunteers and considered us part of the family he did not have. We felt the same way about him and loved to see him each morning. He was cheerful, caring, unbelievably knowledgeable and a wonderful person to be around. He became ill and sadly we lost him, but not before two of our colleagues had the opportunity to visit him in hospital for one final laugh. We miss him immensely.

Financial review

Financial Summary

Income for the year totalled £517,618 (2022: £371,693), and of this £65,474 (2022: £78,780) related to restricted funds.

At the balance sheet date the Charity had restricted fund balances of £148,253 (2022: £152,402) and general funds of £344,491 (2022: £311,436).

In line with the reserves policy, the Trustees have allocated general funds above 6 months' budgeted expenditure to a Capital Fund for future projects. At the balance sheet date £136,791 (2022: £133,586) was held in the Capital Fund.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Reserves Policy

The Charity will maintain an average of 6 months operating expenses based on the year's budget.

Amounts above this will be allocated to a capital fund in anticipation of future projects that help the Charity expand its reach, supporting more beneficiaries and providing more services.

The balance of unrestricted reserves at the year end was £207,700 (2022: £177,850).

WHITEFIELD CHARITY SK CORPORATION
SOUP KITCHEN (WORKING NAME)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Plans for future periods

Future Developments

The Trustees remain committed to feeding, clothing and providing mental health support to the most vulnerable in our society. We aim to continue offering a safe and inclusive environment for all who need it.

As part of our future plans we are exploring the possibility of expanding our kitchen to accommodate the growing number of homeless and vulnerable individuals who rely on our services each day. Recognising the ever increasing demand, we are also considering introducing an additional day of service, allowing us to open each day of the week.

In line with our commitment to long term impact we plan to enhance our job training and placement programs. By working closely with our corporate partners, we aim to offer more comprehensive employment opportunities, including the possibility of apprenticeships and mentorship programs that can provide our guests with the skills and confidence they need to re-enter the workforce.

Furthermore, we are exploring essential facilities such as showers, toilets and laundry services. These are critical needs for rough sleepers in London and providing these amenities would significantly improve their quality of life.

Lastly, we are committed to expanding our outreach initiatives with the goal of reaching more individuals in need. This may include the development of mobile services that can bring food, clothing and support directly to those unable to visit our facilities.

Structure, governance and management

Constitution

The Whitefield Charity SK Corporation is a company registered in the State of Delaware USA where it is recognised as a charity under the name Whitefield Charity SK Corporation.

The Corporation is registered with the Charity Commission in the United Kingdom, charity number 1051770.

The charity is governed by its By-laws, which were amended and restated on 12th May 2016.

The trustees who served during the year and up to the date of signature of the financial statements were:

Constance Jackson

Janet Bagby

Michael Brown

Renee Kuo

Rev Jennifer Mills-Knutsen

Method of Appointment of Election of Trustees

The Charity's management is the responsibility of the Trustees who are elected and co-opted under the terms of the by-laws. Trustees serve a term of three years and must be elected and qualified. New trustees are given a full induction to the Charity and their responsibilities under Charity Law. Trustees are also encouraged to volunteer at the soup kitchen.

WHITEFIELD CHARITY SK CORPORATION
SOUP KITCHEN (WORKING NAME)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Organisational Structure and Decision Making

The Board of Trustees comprises five trustees, headed by the Board Chair. The maximum number of trustees allowed is eleven. The Trustees are responsible for the overall management and control of The Whitefield Charity SK Corporation and meet 6-8 times annually.

At all meetings of the Board of Trustees, the presence of a majority of the total number of Trustees authorised at the time of such vote shall constitute a quorum for the transaction of business.

The day-to-day running of the Charity is delegated to the Director, who is supported by staff. The Trustees consider that they, along with the Director of the Charity, comprise the key leadership personnel of the Charity.

The Trustees give their time freely and the pay of the Director is set by the Trustees (and subject to annual review).

The trustees' report was approved by the Board of Trustees.

Constance Jackson

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Constance Jackson

Trustee

29 Oct 2024

Date:

WHITEFIELD CHARITY SK CORPORATION
SOUP KITCHEN (WORKING NAME)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**WHITEFIELD CHARITY SK CORPORATION
SOUP KITCHEN (WORKING NAME)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF WHITEFIELD CHARITY SK CORPORATION**

I report to the trustees on my examination of the financial statements of Whitefield Charity SK Corporation (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

M D Westbury FCCA

Michelle Westbury FCCA

West & Berry Limited

Nile House
Nile Street
Brighton
BN1 1HW

30 Oct 2024

Dated:

WHITEFIELD CHARITY SK CORPORATION
SOUP KITCHEN (WORKING NAME)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	448,353	65,474	513,827	292,258	78,780	371,038
Investments	4	3,791	-	3,791	655	-	655
Total income		<u>452,144</u>	<u>65,474</u>	<u>517,618</u>	<u>292,913</u>	<u>78,780</u>	<u>371,693</u>
Expenditure on:							
Raising funds	5	1,545	-	1,545	1,887	-	1,887
Charitable activities	6	417,544	69,623	487,167	351,172	22,121	373,293
Total expenditure		<u>419,089</u>	<u>69,623</u>	<u>488,712</u>	<u>353,059</u>	<u>22,121</u>	<u>375,180</u>
Net income/(expenditure) and movement in funds		33,055	(4,149)	28,906	(60,146)	56,659	(3,487)
Reconciliation of funds:							
Fund balances at 1 January 2023		<u>311,436</u>	<u>152,402</u>	<u>463,838</u>	<u>371,582</u>	<u>95,743</u>	<u>467,325</u>
Fund balances at 31 December 2023		<u>344,491</u>	<u>148,253</u>	<u>492,744</u>	<u>311,436</u>	<u>152,402</u>	<u>463,838</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 22 form part of these financial statements.

WHITEFIELD CHARITY SK CORPORATION
SOUP KITCHEN (WORKING NAME)
BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		120,179		104,786
Current assets					
Stocks	14	37,392		12,950	
Debtors	15	10,000		-	
Cash at bank and in hand		348,261		369,362	
		<u>395,653</u>		<u>382,312</u>	
Creditors: amounts falling due within one year	16	<u>(23,088)</u>		<u>(23,260)</u>	
Net current assets			372,565		359,052
Total assets less current liabilities			<u>492,744</u>		<u>463,838</u>
Net assets excluding pension liability			<u>492,744</u>		<u>463,838</u>
			<u><u>492,744</u></u>		<u><u>463,838</u></u>
The funds of the charity					
Restricted income funds	18	148,253		152,402	
Unrestricted funds		344,491		311,436	
		<u>492,744</u>		<u>463,838</u>	

The notes on pages 10 to 22 form part of these financial statements.

The financial statements were approved by the trustees on 29 Oct 2024

Constance Jackson

 Constance Jackson
Trustee

WHITEFIELD CHARITY SK CORPORATION
SOUP KITCHEN (WORKING NAME)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	22		3,118		(4,252)
Investing activities					
Purchase of tangible fixed assets		(28,010)		-	
Investment income received		3,791		655	
Net cash (used in)/generated from investing activities			(24,219)		655
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(21,101)		(3,597)
Cash and cash equivalents at beginning of year			369,362		372,959
Cash and cash equivalents at end of year			348,261		369,362

The notes on pages 10 to 22 form part of these financial statements.

WHITEFIELD CHARITY SK CORPORATION

SOUP KITCHEN (WORKING NAME)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Whitefield Charity SK Corporation (working name, Soup Kitchen) is a registered charity with the Charity Commission in England and Wales. The charity's aim is to combat food poverty as set out in the Trustees' Report. The principal address of the charity is Whitefield Memorial Church, 79A Tottenham Court Road, London W1T 4TD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

WHITEFIELD CHARITY SK CORPORATION
SOUP KITCHEN (WORKING NAME)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charity's accounting policies.

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

Interest receivable on funds held on deposit is included when receivable and the amount can be reliably measured by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property improvements	10% reducing balance
Kitchen equipment	20% reducing balance
Other equipment	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

WHITEFIELD CHARITY SK CORPORATION
SOUP KITCHEN (WORKING NAME)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

WHITEFIELD CHARITY SK CORPORATION
SOUP KITCHEN (WORKING NAME)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, 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 underlying 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.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donated goods and services	166,505	-	166,505	123,883	-	123,883
Other	281,848	65,474	347,322	168,375	78,780	247,155
	<u>448,353</u>	<u>65,474</u>	<u>513,827</u>	<u>292,258</u>	<u>78,780</u>	<u>371,038</u>
Donations and gifts						
Individuals	547	-	547	340	-	340
Corporate	120,714	57,000	177,714	77,686	58,000	135,686
Online giving and gift aid	110,899	-	110,899	64,540	71	64,611
Trusts and foundations	17,000	-	17,000	13,770	2,000	15,770
Groups and churches	32,688	8,474	41,162	12,039	18,709	30,748
	<u>281,848</u>	<u>65,474</u>	<u>347,322</u>	<u>168,375</u>	<u>78,780</u>	<u>247,155</u>

Donated goods and services

Included in the £166,505 total are food, kitchen supplies and items for distribution.

WHITEFIELD CHARITY SK CORPORATION
SOUP KITCHEN (WORKING NAME)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from donations and legacies

(Continued)

Volunteers

Like most charities, Soup Kitchen is reliant on a team of volunteers. Each day the charity has the support of between 8 - 10 volunteers who help to serve and support the guests who use the services provided by the charity. Over a year this adds up to the help of hundreds of volunteers. In accordance with the Charities SORP, due to the absence of any reliable measurement basis, the contribution of these volunteers is not recognised in the accounts.

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	3,791	655
	<u> </u>	<u> </u>

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Advertising	80	449
Other fundraising costs	1,465	1,438
	<u> </u>	<u> </u>
	<u>1,545</u>	<u>1,887</u>

WHITEFIELD CHARITY SK CORPORATION
SOUP KITCHEN (WORKING NAME)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure on charitable activities

	Charitable activity 2023 £	Charitable activity 2022 £
Direct costs		
Staff costs	160,770	117,312
Depreciation and impairment	10,208	10,417
Other staff costs	41,484	20,403
Food	70,668	50,161
Items for distribution	51,346	45,937
Kitchen supplies	20,545	28,539
Psychologist services	21,004	8,842
Outreach	2,957	3,329
Other direct costs	289	2,082
	<u>379,271</u>	<u>287,022</u>
Grant funding of activities (see note 7)	21,900	-
Share of support and governance costs (see note 8)		
Support	81,196	81,471
Governance	4,800	4,800
	<u>487,167</u>	<u>373,293</u>
Analysis by fund		
Unrestricted funds	417,544	351,172
Restricted funds	69,623	22,121
	<u>487,167</u>	<u>373,293</u>

7 Grants payable

	Charitable activity 2023 £
Grants to institutions (1 grant):	
Home Kitchen Diner CIC	<u>21,900</u>

Home Kitchen Diner CIC aims to be a social impact restaurant through recruiting, training and qualifying people from the homeless community to work within the restaurant that it runs. The donation was to cover training costs for three recruits.

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8 Support costs allocated to activities

	2023	2022
	£	£
Staff costs	31,905	30,172
Depreciation	2,408	2,759
Travel expenses	5,698	8,995
Light and heat	10,024	10,107
Repairs and refuse	13,867	12,063
Professional fees	4,378	9,011
Office expenses	2,269	2,621
Insurance	911	846
Computer costs	7,907	3,316
Bank charges	1,579	1,547
Sundry expenses	250	34
Governance costs	4,800	4,800
	<u>85,996</u>	<u>86,271</u>
Analysed between:		
Charitable activity	<u>85,996</u>	<u>86,271</u>

9 Net movement in funds

	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>12,616</u>	<u>13,176</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year or the prior year.

11 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Soup Kitchen	5	4
Office and administration	1	1
	<u>6</u>	<u>5</u>
Total	<u>6</u>	<u>5</u>

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11 Employees **(Continued)**

Employment costs	2023	2022
	£	£
Wages and salaries	184,259	141,452
Social security costs	6,067	4,739
Other pension costs	2,349	1,293
	<u>192,675</u>	<u>147,484</u>

Total remuneration paid to key management personnel, including employer's national insurance and pension contributions during the year was £63,811 (2022: £60,346).

Included in wages and salaries above is £71,751 (2022: £37,212) of agency costs.

There were no employees whose annual remuneration was more than £60,000.

Of the employees whose emoluments exceed £60,000, none (2022: none) have retirement benefits accruing under defined benefit pension schemes.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2023	2022
	£	£
Aggregate compensation	<u>63,811</u>	<u>60,346</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

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13 Tangible fixed assets

	Property improvements £	Kitchen equipment £	Other equipment £	Total £
Cost				
At 1 January 2023	115,000	27,798	1,797	144,595
Additions	25,000	3,010	-	28,010
At 31 December 2023	140,000	30,808	1,797	172,605
Depreciation and impairment				
At 1 January 2023	21,250	17,630	930	39,810
Depreciation charged in the year	10,208	2,235	173	12,616
At 31 December 2023	31,458	19,865	1,103	52,426
Carrying amount				
At 31 December 2023	108,542	10,943	694	120,179
At 31 December 2022	93,750	10,169	867	104,786

14 Stocks

	2023 £	2022 £
Finished goods and goods for resale	37,392	12,950

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	10,000	-

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	3,016	-
Trade creditors	5,739	10,483
Other creditors	9,533	7,977
Accruals and deferred income	4,800	4,800
	23,088	23,260

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17 Retirement benefit schemes

	2023	2022
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	2,349	1,293

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Stripe	25,070	-	(5,788)	19,282
Zurich	43,589	40,000	(31,551)	52,038
Derwent London	8,000	7,000	(15,000)	-
Mental Health Initiative	24,858	-	(6,470)	18,388
The Harley Street Health Centre	2,000	-	(2,000)	-
St Giles & St George	10,814	-	-	10,814
Camden Giving	22,000	-	-	22,000
Raymond James	10,000	10,000	(1,154)	18,846
All Saints	-	2,474	(2,474)	-
French Huegenot Church	6,000	6,000	(5,115)	6,885
Other donations	71	-	(71)	-
	<u>152,402</u>	<u>65,474</u>	<u>(69,623)</u>	<u>148,253</u>

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18 Restricted funds

(Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
Stripe	25,070	-	-	25,070
Zurich	9,996	40,000	(6,407)	43,589
Derwent London	3,410	8,000	(3,410)	8,000
Mental Health Initiative	28,600	-	(3,742)	24,858
The Harley Street Health Centre	2,000	-	-	2,000
St Giles & St George	6,667	8,000	(3,853)	10,814
Camden Giving	20,000	2,000	-	22,000
Raymond James	-	10,000	-	10,000
All Saints	-	4,709	(4,709)	-
French Huguenot Church	-	6,000	-	6,000
Other donations	-	71	-	71
	<u>95,743</u>	<u>78,780</u>	<u>(22,121)</u>	<u>152,402</u>

Restricted funds are as follows:

Stripe - funds received for psychologist services

Zurich - funds received for food, kitchen supplies, Mental Health Worker, security costs, rubbish and recycling

Derwent London - funds received towards Welcomers' salary costs, food, rubbish and security costs

Mental Health Initiative - funds received for Mental Health Worker

The Harley Street Health Centre - funds received for washer / dryer

St Giles & St George - funds for Head Chef salary

Camden Giving - funds received for Employment Training

Raymond James - funds received for kitchen and food supplies, items for distribution, refuse and outreach

All Saints - funds received for Mental Health Worker

French Huguenot Church - funds received for food and employment training for home kitchen project

Other donations - funds for cookbook

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Capital fund	133,586	-	-	3,205	136,791
General funds	177,850	452,144	(419,089)	(3,205)	207,700
	<u>311,436</u>	<u>452,144</u>	<u>(419,089)</u>	<u>-</u>	<u>344,491</u>

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19 Unrestricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
Capital fund	258,132	-	-	(124,546)	133,586
General funds	113,450	292,913	(353,059)	124,546	177,850
	<u>371,582</u>	<u>292,913</u>	<u>(353,059)</u>	<u>-</u>	<u>311,436</u>

Capital fund - funds designated by the trustees for future projects.

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	120,179	-	120,179
Current assets/(liabilities)	224,312	148,253	372,565
	<u>344,491</u>	<u>148,253</u>	<u>492,744</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	104,786	-	104,786
Current assets/(liabilities)	206,650	152,402	359,052
	<u>311,436</u>	<u>152,402</u>	<u>463,838</u>

21 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties: A donation of £21,900 was paid in the year to Home Kitchen Diner CIC, a newly formed entity that was co-founded by the charity's director, A Brown. Home Kitchen Diner has been set up with the aim to be a social impact restaurant through recruiting, training and qualifying people from the homeless community to work at every level from front of house to kitchen team to marketing. The donation made by Soup Kitchen in the year was to cover training costs for three recruits.

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22	Cash generated from operations	2023 £	2022 £
	Surplus/(deficit) for the year	28,906	(3,487)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(3,791)	(655)
	Depreciation and impairment of tangible fixed assets	12,617	13,176
	Movements in working capital:		
	(Increase) in stocks	(24,442)	(12,950)
	(Increase) in debtors	(10,000)	-
	(Decrease) in creditors	(172)	(336)
	Cash generated from/(absorbed by) operations	3,118	(4,252)
23	Analysis of changes in net funds		
	The charity had no material debt during the year.		