

REGISTERED COMPANY NUMBER: 03680184 (England and Wales)
REGISTERED CHARITY NUMBER: 1075477

Fareshare Yorkshire Limited

Financial Statements For The Year Ended 31 March 2023

Kingswood Allotts Limited, Statutory Auditor
Chartered Accountants
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

Fareshare Yorkshire Limited

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For The Year Ended 31 March 2023

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FareShare Yorkshire Limited
Report of the Trustees
For The Year Ended 31 March 2023

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. 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

The charity's purposes are set out in the objects contained in its memorandum of association.

The aim of the charity is to redistribute surplus food effectively and efficiently for the benefit of disadvantaged people in the community. The Trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

FareShare Yorkshire supports 356 charities, community groups and schools (CFMs) in Sheffield, Rotherham, Barnsley, Wakefield, Huddersfield, Doncaster, Leeds, Bradford, Halifax, York and Harrogate. FareShare Yorkshire has been operating for 24 years from its Barnsley head office and two Sub-Regional Centres in Leeds.

FareShare Yorkshire also provides volunteer and training opportunities through warehouse training and supporting individuals back into employment through a bespoke in-house employability programme providing mentoring.

Details of specific aims, activities and achievements are included in the Achievements and Performance section of the Trustees Report below.

STRATEGIC REPORT

Achievement and performance

Charitable activities

FareShare Yorkshire is one of 32 Regional Centres working in partnership with FareShare UK, the National food distribution charity, to re-distribute fit for purpose, in-date, quality, surplus product from the food industry to charities and community organisations such as school breakfast clubs, drop-in centres, homelessness projects, food banks, School Holiday Provision programmes and support agencies who provide meals and support for individuals and families.

In 2022/23, FareShare Yorkshire re-distributed 1,810 tonnes of food to 356 charities and organisations across Yorkshire which contributed towards providing 4.3 million meals. The level of demand for food from the charities we support continues to be high following the crisis period of the pandemic, however food sourcing and supply had its challenges also due to various factors linked to Brexit and the haulier crisis.

We work in partnership with local authorities across Yorkshire and established local and national food poverty networks to work of addressing the root causes of Food Insecurity and creating provision to support front line agencies and providers.

In addition to our charitable activities, we have provided volunteering opportunities for local people and job seekers through our training programmes, with the aim of positively impacting skills, employability, self-confidence and self-esteem.

Financial review

Financial performance

The financial results are shown in the statement of financial activities set out on page 8. During the year the charity made a surplus of £32,088.

The key risk that the charity is exposed to is the cessation of funding from one or more of its key funders. However this is mitigated by little notice being required to close down parts of our operations and the direct tie in that a large proportion of the funders have with the specific work being carried out for them. In addition, steps have been taken to diversify the mix of funders to reduce reliance on specific income streams.

Funding is secured for the next year on all major projects committed to, therefore the charity is expected to continue operating as in the past year.

Principal funding sources

The charity has mixed funding sources including grants from local authorities, The National Lottery Community Fund, Corporate Partners, Grants from regional and local funders and contributions from Community Food Members with a mixture of general funding and restricted project funding.

FareShare Yorkshire Limited
Report of the Trustees
For The Year Ended 31 March 2023

STRATEGIC REPORT

Financial review

Investment policy and objectives

The company's investment powers are set out in its Memorandum and Articles of Association and allow the company to invest funds not immediately required in investments, securities and property.

Reserves policy

FareShare Yorkshire has a risk-based reserves policy to protect the core operational requirements of the charity from short term disruption to ensure that our partners can continue to operate. FareShare Yorkshire currently service 356 charity and community groups, providing food to over 40,000 individuals a week. If FareShare Yorkshire were suddenly unable to operate, the repercussions on our partners would be severe and cause serious problems for the vulnerable and disadvantaged people they support.

FareShare Yorkshire continue to review the profile of our income, wherever possible minimising the risk of sudden unpredictable reductions in income in the future and have considered this while calculating our reserves policy.

It is the aim of the Trustees to ensure that our free reserves (unrestricted funds not committed or invested in tangible fixed assets) are sufficient to ensure that FareShare Yorkshire continues to operate on a going concern basis and that the level of free reserves required takes into account both the timing of our major income streams and the risk of rapid changes in those income streams and provides time to seek new sources of revenue.

It is also FareShare Yorkshire's aim to build into free reserves some degree of capacity to fund unexpected opportunities as they arise where such opportunities are both strongly aligned with our objectives and make our income profile more robust going forwards.

The Trustees have therefore decided that FareShare Yorkshire should aim to hold free reserves, after designations, of up to six months of committed expenditure. This target was derived by considering the risk to income streams against the requirement to fund non-cancellable and essential expenditure for up to six months.

We include staff costs, rent and motor vehicle costs in committed expenditure and exclude spending of restricted funds. We currently estimate annual committed expenditure to be £756,000, therefore our target reserves are £398,000. Our general free reserves (excluding tangible fixed assets) on 31 March 2023 were £160,353 representing 40% of the target.

PLANS FOR FUTURE PERIODS

The charity's main priorities for 2023/2024 are:

- Increased food supply levels in line with CFM driven demand
- Work with our CFMs and partners to ensure our support is impactful and helps address the root causes of food insecurity
- Expand our Employability and Cooking skills programmes delivered in Barnsley and Leeds
- To continue to innovative and create new solutions of working practice with the Food industry to source the food we need to support our members
- Ensure the structure and resources of the charity are fit for purpose

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company is registered as a company limited by guarantee, without a share capital. Its governing instrument is its Memorandum and Articles of Association.

Recruitment and appointment of new Trustees

The Trustees are appointed by the members of the company. All the Trustees retire at each Annual General Meeting and, being eligible, offer themselves for re-election. The Trustees can appoint additional Trustees to fill a casual vacancy. Any Trustee so appointed will hold office only until the following Annual General Meeting, and shall then be eligible for re-election.

Organisational structure

The company is governed by a Board of Trustees who are responsible for setting the strategic direction of the organisation and for establishing policy. A Chief Executive is appointed by the Board to manage the day to day affairs of the company.

Induction and training of new Trustees

All new Trustees receive an induction from a board member and are invited to visit the operational sites to gain a greater understanding of how the charity performs its work.

Fareshare Yorkshire Limited
Report of the Trustees
For The Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

All senior management pay scales are determined by the Board of Trustees and are in line with local and national roles at an equivalent level.

Wider network

As part of a national group the area in which the charity operates is restricted, however there is greater opportunity to obtain certain types of funding directly or through the national network.

Risk management

The charity has a Risk Committee which meets 2 times per year and a Finance Sub-Committee which meets 4 times per year which are both made up of 3 Trustees and 2 SMT (Senior Management Team) employees. The Sub-committees review those risks and financial issues that are seen as mostly likely to affect the business and its ability to continue to operate. These areas include, but are not confined to, Governance, External Risks, Regulatory and Compliance, Financial and Operational.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03680184 (England and Wales)

Registered Charity number

1075477

Registered office

Unit 14 Aldham Industrial Estate
Mitchell Road
Wombwell
Barnsley
South Yorkshire
S73 8HA

Trustees

S J Kirk
Ms S Hobbs Co-Chair from 09/06/23
D Swinden Co-chair from 09/06/2023
D A Reid (resigned 9.12.2022)
J R Sanderson (resigned 9.12.2022)
Mrs S Sunderland Chair of Trustees to 09/06/2023
S Stothart Treasurer
B Haigh
M Taha (appointed 9.12.2022)

Chief Executive

Gareth Batty

Auditors

Kingswood Allotts Limited, Statutory Auditor
Chartered Accountants
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

Bankers

National Westminster Plc
26 Market Hill
Barnsley
S70 2QE

Fareshare Yorkshire Limited

Report of the Trustees
For The Year Ended 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Fareshare Yorkshire Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

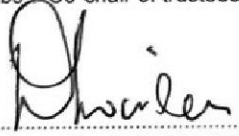
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Kingswood Allotts Limited, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 8/12/23 and signed on its behalf by:


.....
Ms S Hobbs – Co-chair of trustees


.....
Mr D Swinden – Co-chair of trustees

Report of the Independent Auditors to the Trustees of Fareshare Yorkshire Limited

Opinion

We have audited the financial statements of Fareshare Yorkshire Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Key audit matters

The comparative figures were not audited.

Other information

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

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of
Fareshare Yorkshire Limited

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and review of correspondence to identify any instances of non-compliance with laws and regulations;
- Review of minutes of trustees' meetings;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

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

Report of the Independent Auditors to the Trustees of
Fareshare Yorkshire Limited

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of Kingswood Allotts Limited, Statutory Auditor
Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

Date:

Fareshare Yorkshire Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For The Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	197,254	89,822	287,076	213,081
Charitable activities	4				
Membership fees		326,300	-	326,300	322,082
Grants & contracts		373,667	-	373,667	233,076
Other services		228,157	-	228,157	156,660
Investment income	3	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
Total		<u>1,125,379</u>	<u>89,822</u>	<u>1,215,201</u>	<u>924,900</u>
EXPENDITURE ON					
Charitable activities	5				
Membership fees		472,267	32,892	505,159	577,036
Grants & contracts		531,963	37,684	569,647	352,318
Other services		<u>103,073</u>	<u>5,234</u>	<u>108,307</u>	<u>128,295</u>
Total		<u>1,107,303</u>	<u>75,810</u>	<u>1,183,113</u>	<u>1,057,649</u>
NET INCOME/(EXPENDITURE)		18,076	14,012	32,088	(132,749)
Transfers between funds	17	<u>(22,500)</u>	<u>22,500</u>	<u>-</u>	<u>-</u>
Net movement in funds		(4,424)	36,512	32,088	(132,749)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>281,340</u>	<u>43,957</u>	<u>325,297</u>	<u>458,046</u>
TOTAL FUNDS CARRIED FORWARD		<u>276,916</u>	<u>80,469</u>	<u>357,385</u>	<u>325,297</u>

The notes form part of these financial statements

Fareshare Yorkshire Limited

Balance Sheet
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	12	172,033	186,999
CURRENT ASSETS			
Debtors	13	45,606	76,218
Cash at bank and in hand		<u>216,332</u>	<u>183,105</u>
		261,938	259,323
CREDITORS			
Amounts falling due within one year	14	(76,586)	(121,025)
NET CURRENT ASSETS		<u>185,352</u>	<u>138,298</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>357,385</u>	<u>325,297</u>
NET ASSETS		<u>357,385</u>	<u>325,297</u>
FUNDS	17		
Unrestricted funds		276,916	281,340
Restricted funds		<u>80,469</u>	<u>43,957</u>
TOTAL FUNDS		<u>357,385</u>	<u>325,297</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 8/12/23 and were signed on its behalf by:


S Stothart - Trustee

The notes form part of these financial statements

Fareshare Yorkshire Limited

Cash Flow Statement
For The Year Ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>86,455</u>	<u>(123,450)</u>
Net cash provided by/(used in) operating activities		<u>86,455</u>	<u>(123,450)</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(54,430)	(1,340)
Sale of tangible fixed assets		1,201	-
Interest received		<u>1</u>	<u>1</u>
Net cash used in investing activities		<u>(53,228)</u>	<u>(1,339)</u>
 Change in cash and cash equivalents in the reporting period		 33,227	 (124,789)
Cash and cash equivalents at the beginning of the reporting period		<u>183,105</u>	<u>307,894</u>
 Cash and cash equivalents at the end of the reporting period		 <u>216,332</u>	 <u>183,105</u>

The notes form part of these financial statements

Fareshare Yorkshire Limited

Notes to the Cash Flow Statement
For The Year Ended 31 March 2023

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

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	32,088	(132,749)
Adjustments for:		
Depreciation charges	68,195	68,786
Interest received	(1)	(1)
Decrease/(increase) in debtors	30,612	(48,166)
Decrease in creditors	<u>(44,439)</u>	<u>(11,320)</u>
Net cash provided by/(used in) operations	<u>86,455</u>	<u>(123,450)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>183,105</u>	<u>33,227</u>	<u>216,332</u>
	<u>183,105</u>	<u>33,227</u>	<u>216,332</u>
Total	<u>183,105</u>	<u>33,227</u>	<u>216,332</u>

The notes form part of these financial statements

Fareshare Yorkshire Limited

Notes to the Financial Statements For The Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

Assets are initially recognised at cost and subsequently measured at cost, net of depreciation and any provision for impairment.

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

Furniture	20%, 25% and 33% on cost
Computer equipment	33% on cost
Plant and machinery	25% reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Restricted funds are funds received from donors which are subject to restrictions on the purposes for which they may be used. Unrestricted funds are those where there are no externally imposed restrictions. These include funds freely available to the charity for expenditure or appropriation to reserves for internally designated purposes.

Donated goods and donated facilities

Assets donated for use by the charity are included in incoming resources when receivable. Donated assets are included in incoming resources and capitalised as fixed assets at the directors' estimate of their value to the charity. Donated facilities are included as incoming resources and direct charitable expenditure at the directors' estimate of the cost of the facilities. The company's activities consist of the distribution of foodstuffs to projects for the homeless. All foodstuffs are donated to the company, but no estimate of their value is included in the statement of financial activities.

Financial instruments

The charity only holds basic financial instruments as defined by FRS102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Fareshare Yorkshire Limited

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Donated goods and donated facilities

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Public benefit entity concessionary loans are initially recognised at the amount received and the carrying value is subsequently adjusted to reflect any accrued interest.

2. DONATIONS AND LEGACIES

	2023 £	2022 £
Donations	<u>287,076</u>	<u>213,081</u>

3. INVESTMENT INCOME

	2023 £	2022 £
Deposit account interest	<u>1</u>	<u>1</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Membership fees £	Grants & contracts £	Other services £	2023 Total activities £	2022 Total activities £
Recycling food	326,300	315,535	84,004	725,839	462,748
Training & cooking skills	-	58,132	-	58,132	92,410
Other services	-	-	144,153	144,153	156,660
	<u>326,300</u>	<u>373,667</u>	<u>228,157</u>	<u>928,124</u>	<u>711,818</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Membership fees	465,246	39,913	505,159
Grants & contracts	569,647	-	569,647
Other services	<u>108,307</u>	<u>-</u>	<u>108,307</u>
	<u>1,143,200</u>	<u>39,913</u>	<u>1,183,113</u>

Fareshare Yorkshire Limited

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Recycling food	978,777	694,653
Training & cooking skills	56,116	200,386
Other services	108,307	128,295
	<u>1,143,200</u>	<u>1,023,334</u>

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Membership fees	<u>26,988</u>	<u>12,925</u>	<u>39,913</u>

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

	2023 Membership fees	2022 Total activities
	£	£
Insurance	8,920	2,467
Repairs and renewals	-	4,939
Telephone	4,802	4,991
Postage and stationery	-	1,121
Bank charges	1,095	995
Sundries	12,171	15,752
Accountancy and legal fees	<u>12,925</u>	<u>4,050</u>
	<u>39,913</u>	<u>34,315</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	68,195	68,786
Auditors remuneration and accountancy fees	<u>12,925</u>	<u>4,050</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Fareshare Yorkshire Limited

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	540,901	567,768
Social security costs	46,197	42,708
Other pension costs	9,277	8,393
	<u>596,375</u>	<u>618,869</u>

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

	2023	2022
	<u>24</u>	<u>27</u>
Charitable activities		

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

A substantial amount of volunteer time is given to the charity. This has not been quantified.

The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £130,352. (2022: £117,821).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	70,582	142,499	213,081
Charitable activities			
Membership fees	322,082	-	322,082
Grants & contracts	-	233,076	233,076
Other services	-	156,660	156,660
Investment income	<u>1</u>	<u>-</u>	<u>1</u>
Total	<u>392,665</u>	<u>532,235</u>	<u>924,900</u>
EXPENDITURE ON			
Charitable activities			
Membership fees	491,502	85,534	577,036
Grants & contracts	-	352,318	352,318
Other services	<u>-</u>	<u>128,295</u>	<u>128,295</u>
Total	<u>491,502</u>	<u>566,147</u>	<u>1,057,649</u>
NET INCOME/(EXPENDITURE)	(98,837)	(33,912)	(132,749)
Transfers between funds	<u>(60,423)</u>	<u>60,423</u>	<u>-</u>
Net movement in funds	(159,260)	26,511	(132,749)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>440,600</u>	<u>17,446</u>	<u>458,046</u>
TOTAL FUNDS CARRIED FORWARD	<u>281,340</u>	<u>43,957</u>	<u>325,297</u>

Fareshare Yorkshire Limited

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2022	4,125	227,315	213,196	1,764	446,400
Additions	5,000	-	49,430	-	54,430
Disposals	<u>(4,125)</u>	<u>(1,292)</u>	<u>-</u>	<u>(1,225)</u>	<u>(6,642)</u>
At 31 March 2023	<u>5,000</u>	<u>226,023</u>	<u>262,626</u>	<u>539</u>	<u>494,188</u>
DEPRECIATION					
At 1 April 2022	3,496	133,889	120,975	1,041	259,401
Charge for year	201	37,278	30,537	179	68,195
Eliminated on disposal	<u>(3,495)</u>	<u>(1,082)</u>	<u>-</u>	<u>(864)</u>	<u>(5,441)</u>
At 31 March 2023	<u>202</u>	<u>170,085</u>	<u>151,512</u>	<u>356</u>	<u>322,155</u>
NET BOOK VALUE					
At 31 March 2023	<u>4,798</u>	<u>55,938</u>	<u>111,114</u>	<u>183</u>	<u>172,033</u>
At 31 March 2022	<u>629</u>	<u>93,426</u>	<u>92,221</u>	<u>723</u>	<u>186,999</u>

All fixed assets are used for direct charitable purposes.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>45,606</u>	<u>76,218</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Social security and other taxes	13,978	11,185
Other creditors	17,814	17,688
Accruals and deferred income	<u>44,794</u>	<u>92,152</u>
	<u>76,586</u>	<u>121,025</u>

The movements on deferred income were:

	2023 £	2022 £
Balance brought forward	92,152	124,392
Income received	21,480	92,152
Income released to SOFA	<u>(92,152)</u>	<u>(124,392)</u>
Balance carried forward	<u>21,480</u>	<u>92,152</u>

Income has been deferred because it relates to future accounting periods as stipulated by the funders.

Fareshare Yorkshire Limited

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

15. LEASING AGREEMENTS

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

	2023 £	2022 £
Within one year	66,167	100,673
Between one and five years	<u>132,000</u>	<u>11,548</u>
	<u>198,167</u>	<u>112,221</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	116,564	55,469	172,033	186,999
Current assets	236,938	25,000	261,938	259,323
Current liabilities	<u>(76,586)</u>	<u>-</u>	<u>(76,586)</u>	<u>(121,025)</u>
	<u>276,916</u>	<u>80,469</u>	<u>357,385</u>	<u>325,297</u>

The 2022 total funds balance of (325,297) was made up of the following:

Unrestricted	281,340
Restricted	43,957

17. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	281,340	18,076	(22,500)	276,916
Restricted funds				
WRAP	13,957	(5,234)	-	8,723
Donations and legacies	<u>30,000</u>	<u>19,246</u>	<u>22,500</u>	<u>71,746</u>
	<u>43,957</u>	<u>14,012</u>	<u>22,500</u>	<u>80,469</u>
TOTAL FUNDS	<u>325,297</u>	<u>32,088</u>	<u>-</u>	<u>357,385</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,125,379	(1,107,303)	18,076
Restricted funds			
WRAP	-	(5,234)	(5,234)
Donations and legacies	<u>89,822</u>	<u>(70,576)</u>	<u>19,246</u>
	<u>89,822</u>	<u>(75,810)</u>	<u>14,012</u>
TOTAL FUNDS	<u>1,215,201</u>	<u>(1,183,113)</u>	<u>32,088</u>

Fareshare Yorkshire Limited

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	440,600	(98,837)	(60,423)	281,340
Restricted funds				
WRAP	17,446	(3,489)	-	13,957
Training & cooking skills	-	(81,011)	81,011	-
Other services	-	28,365	(28,365)	-
Recycling food	-	(7,777)	7,777	-
Donations and legacies	-	30,000	-	30,000
	<u>17,446</u>	<u>(33,912)</u>	<u>60,423</u>	<u>43,957</u>
TOTAL FUNDS	<u>458,046</u>	<u>(132,749)</u>	<u>-</u>	<u>325,297</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	392,665	(491,502)	(98,837)
Restricted funds			
WRAP	-	(3,489)	(3,489)
Training & cooking skills	92,410	(173,421)	(81,011)
Other services	156,660	(128,295)	28,365
Recycling food	140,666	(148,443)	(7,777)
Donations and legacies	142,499	(112,499)	30,000
	<u>532,235</u>	<u>(566,147)</u>	<u>(33,912)</u>
TOTAL FUNDS	<u>924,900</u>	<u>(1,057,649)</u>	<u>(132,749)</u>

The restricted funds are used for the following purposes:

J W Chapman - to support our work in Doncaster
 Evan Cornish Foundation - to support the work of FullCrumb Kitchen
 Sainsburys Freezer Fund - to purchase freezers for CFM's
 Freemasons - to purchase a new fork lift truck in Leeds
 Fareshare (UK) - van and lorry purchase
 WRAP - grant funding to support the work of YSH (Yorkshire Storage Hub) and RLS (Regional Logistics Solution) and the provision of frozen foods for CFMs.

Other donations include Virgin Money Foundation, Cutlers Company, Harry Bottom Trust, Sheffield Town Trust and Minster Law to support our core costs of operation.

Fareshare Yorkshire Limited

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

18. CONTINGENT LIABILITIES

As far as the directors are aware, there were no contingent liabilities.

19. CAPITAL COMMITMENTS

	2023	2022
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

21. ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by its members. No individual member has control.

22. SHARE CAPITAL

The company is registered as a company Limited by Guarantee and has no share capital. The current members are guarantors in the sum of £5.