

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

Fareshare Yorkshire Limited

Financial Statements For The Year Ended 31 March 2024

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 2024

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FareShare Yorkshire Limited
Report of the Trustees
For The Year Ended 31 March 2024

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 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

The aim of the charity as set out in the objects is for the relief of poor persons and preservation and protection of good health, in particular but not exclusively for those who are homeless by the collection and distribution of food and the advancement of the education and training of such persons. 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 intercepts quality surplus food that companies would otherwise waste and redistributes it to 400 vital frontline organisations each year. The food provided becomes surplus due to reasons such as over-ordering, poor forecasting, specification errors, short shelf life, mispackaging, new product development, product trials, minor production errors and minor quality control rejections.

The charities, community groups and schools that receive this food are often a lifeline for someone in need in a city, town or village. FareShare Yorkshire supports refuges, hospices, homeless shelters, drop-in centres, soup kitchens, breakfast clubs, community halls, food pantries and foodbanks, lunch clubs, and many other kinds of provision. They support people who need help because of different issues such as isolation, addiction, debt, homelessness, abuse, exploitation, destitution, unemployment, ill-health, lack of affordable food access and other forms of crisis.

FareShare Yorkshire operates a centre in Barnsley and two centres in Leeds. Our distribution from here covers areas such as Barnsley, Rotherham, Sheffield, Doncaster, Leeds, Wakefield & The Five Towns, Bradford, Huddersfield, Halifax, Skipton, Keighley, York, Harrogate and Malton.

From our three centres we offer a bespoke in-house employability programme that comprises of various forms of volunteering and development opportunities such as accredited and hands-on warehouse training as well as cookery skills. The inclusion of cookery training enables us to build personal resilience and empower frontline workers (both paid and voluntary) to take those skills back to the charities we serve, where they can be implemented for the benefit of a soup kitchen for example.

We support individuals who are often far from the job market with a view to them gaining the sort and hard skills, confidence and relevant experience needed to move into and retain employment. In this way our Trustees intend that FareShare Yorkshire should operate as a stepping-stone for people in need and be a resource for good for residents of the communities where our operations are based.

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

FareShare Yorkshire Limited

Report of the Trustees **For The Year Ended 31 March 2024**

STRATEGIC REPORT

Achievement and performance

Activities and Projects

FareShare Yorkshire has a blend of both restricted and unrestricted funding that operate within the organisation in the financial year to 31 March 2024 these included:

Core Unrestricted Funding

FareShare Yorkshire is one of 18 regional charities that comprise the FareShare Network. We work in partnership with FareShare UK, the national food distribution charity, to source, intercept and re-distribute quality in-date surplus from the UK Food Industry.

In the year 2023-24, FareShare Yorkshire re-distributed 1,980 tonnes of food from 550 food sites to 400 charities, community groups, schools and related projects such as ones that tackle holiday hunger for set periods of the year.

This contributed £6.5M of food to organisations, boosted by frozen surplus that was accepted by 108 organisations. Frozen surplus comprised 11% of supply compared to 1% pre-2021. Crucially, about one-third of all the food was fresh fruit and vegetables and in total we contributed towards an average of 90,000 meals per week.

The level of demand for food has risen sharply through the Cost-of-Living Crisis, both from our existing partners and from organisations that have reached out for our help. Many of our partners are seeking as much surplus with as much life and nutrition as possible to ensure that families and individuals across their communities have access to the food they need.

We work in close partnership with local authorities across Yorkshire and established local and national food poverty networks to address the root causes of food insecurity and create provision to support frontline agencies and providers.

In addition to our employability programme, we provide volunteering opportunities for local people with the aim of positively impacting both them and their communities. On a personal level this reduces isolation; builds skills, confidence and experience; and enables them to play a vital role in the heart of their community. Volunteers form the backbone of the organisation, and we would not be able to meet the demand for the surplus food without their dedication to the charity.

People across Yorkshire can contribute in a hands-on way to the work of FareShare Yorkshire through several volunteering roles but primarily:

- the picking and packing of quality food within one of our centres in readiness for distribution, and
- the delivering of up to eight orders a day, going from one charity to the next, by using a chilled FareShare Yorkshire van.

In addition to this we have our Board of Trustees who dedicate their time as volunteers to govern our organisation.

In the financial year 2023-24 we received voluntary support to sustain and grow our provision. People supported us in all kinds of ways such as for a single day on behalf of a business or public body, once a week from our community, or multiple times a week as part of an employability programme. All told they provided in excess of 12,300 hours of their time which, as an in-kind contribution to FareShare Yorkshire, totalled £134,000 in value based on the Living Wage Foundation's hourly rate in that financial year.

Big Give and Bettys and Taylors of Harrogate

During the financial year we raised funds through the Big Give Appeal in the Spring of 2023. Bettys and Taylors Group seed funded our participation so that together with individual gifts we could reduce the amount of single-use plastic pallet wrap we used in our operation. We initially trialled purchasing pallet nets which were not deemed suitable on a long-term basis before purchasing and utilising pallet bands and straps. This durable and reusable equipment has significantly reduced the amount of plastic wrap we have had to purchase, reduced our impact on the environment and shone a light on more responsible practices to food operators in both the private and third sectors. The balance of the funds will be utilised to continue reducing single-use plastics within the organisation as well as our wider impact on the environment. This is in line with our object around the collection and distribution of food.

Fareshare Yorkshire Limited
Report of the Trustees
For The Year Ended 31 March 2024

Global Giving and Cummins

Funds were received to enable FareShare Yorkshire to purchase off-site freezer storage to intercept higher volumes of high value frozen foods as they became surplus. Some portion of this was then earmarked for additional on-site frozen storage, but utility costs then spiked because of the Cost-of-Living Crisis, making that unsustainable. At the end of the project period the funders agreed that the balance could be utilised towards the increased costs of operating on-site frozen storage. This aligns with our object around the collection and distribution of food.

Evan Cornish Foundation

This is a grant fund which runs from January 2024 to December 2024 in relation to the staffing costs of our FullCrumb Kitchen. It aligns with our object around the advancement of education and training of such persons.

National Lottery Community Fund

Funding was received to purchase a new refrigerated van which will help us to distribute the surplus food we receive from companies for the vital frontline organisations we serve. This aligns with our object around the collection and distribution of food.

FareShare UK Fuel Contribution

An agreement with Fareshare UK for the purpose of funding fuel costs for the organisation's vans for the period of January 2024 to December 2024. This aligns with our object around the collection and distribution of food.

FareShare UK Yorkshire Building Society Employability - Warehousing

A two-year project funded by Yorkshire Building Society via FareShare UK which commenced in February 2024. Funding towards providing employability opportunities across the three warehouses we operate for people struggling to enter the job market or those wishing to gain further skills to enter the job market. These skills are based around warehousing and include accredited forklift truck training and other training which may be identified appropriate for individuals involved. It aligns with our object around the advancement of education and training of such persons.

FareShare UK Yorkshire Building Society Employability - Outreach

A two-year project funded by Yorkshire Building Society via FareShare UK which commenced in March 2024. This funding allows our Community Outreach Manager to organise workshops in the community based around need. In addition, they will provide one-to-one coaching for individuals around wellbeing as well as work readiness. It aligns with our object around the advancement of education and training of such persons.

Leeds City Council

The purpose of the grant was to provide support to households, particularly those including children and pensioners to help them with the significant rise in living costs.

Rotherham Metropolitan Borough Council Crisis Support

The grant was used for the additional supply of food, storage and distribution to Community Food members and made available to social supermarkets and pantries as part of the crisis in food parcels.

Strategic Actions

The Board of Trustees and the Senior Leadership Team continue to focus on the main objects of the charity, in particular the need to continue establishing links with food companies and frontline charities, community groups, schools and related projects. Regular updates through key stakeholders allow us to forecast what changes might occur with regards to the provision of surplus food. We work to ensure that our Community Food Members can utilise the available surplus in a meaningful way that helps reduce food poverty and food waste.

In addition to this we continue to seek funding for the renewal of critical fixed assets within our organisation such as vans, lorries and chillers as well as to enhance the facilities we have. This is in addition to raising much-needed funds through fundraising to secure the core work of the organisation. Where further needs are identified that align with our objects, we will seek funding including grant funding restricted for a particular purpose.

FareShare Yorkshire Limited

Report of the Trustees **For The Year Ended 31 March 2024**

We have recently appointed a new Chief Executive who will be looking at ways to sustain, strengthen and expand the work of FareShare Yorkshire and the relationships we have. Our Head of Development served as Interim Chief Executive from July to mid-September before being appointed to the position of Deputy Chief Executive. We have appointed a Head of Finance and Business, to support our financial function within the organisation.

Our Board of Trustees meet once per quarter for a full board meeting. In addition to this we have two sub-committees made up of multiple board members and senior managers who feed into the same; these are our Finance Sub-committee who also meet once per quarter and our Risk Sub-committee who keep abreast of risks both internal and external to the organisation.

In addition, the colleagues who support our Community Food Members on a weekly basis continue to ensure that we are proactive in keeping abreast of issues and concerns they face. Our new CEO Nathaniel Bee is working to provide a position assessment for our Board with a view to the production of a new strategic plan to ensure FareShare Yorkshire becomes a truly Yorkshire-wide charity, is financially sustainable for the long-term and unlocks more surplus for frontline services under pressure.

Financial review

Financial performance

The financial results are shown in the statement of financial activities set out on page 11. During the year the charity made a surplus of £34,634,

Like other charities there are risks which are continually monitored to ensure they are mitigated as far as is reasonably possible. The main risk is the cessation of funding from one or more of our key funders. To mitigate this, we keep in regular contact with the local authorities that we work with as well as keeping in regular contact with our member organisations (Community Food Members) to ensure that our services remain highly relevant and affordable. This also applies to new opportunities as well as risks.

A further risk to our organisation is the type of supply of surplus food that we receive and how our members can ensure this food is moved on to those in need. We are aware that some organisations do not have a facility to utilise some of the fresh and frozen foods that we source or the catering packs that we are being increasingly provided with in bulk. We are therefore actively working with members to find solutions to this. In particular, we utilise the expertise of our FullCrumb Kitchen to provide versatile training to members and to discuss with them the viability of operating a working kitchen. We aim to develop this work much further moving forward.

In addition, we continue to ensure that we have a diverse mix of funders to reduce over reliance on single income streams.

Our budgets have been set for the next financial year and the charity is expected to continue operating as in the past year.

Principal funding sources

The charity has mixed funding sources with a mixture of unrestricted and restricted project funding. These sources include Contributions from Community Food Members, Grants from local authorities, Donations from Corporate Partners, Grants from regional and local funders, Individual Gifts and The National Lottery Community Fund.

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.

Fareshare Yorkshire Limited
Report of the Trustees
For The Year Ended 31 March 2024

STRATEGIC REPORT

Financial review

Reserves policy

Reserves are that part of the charity's unrestricted funds that is freely available to spend on any of the charity's purposes and excludes fixed assets.

Fareshare Yorkshire maintains free unrestricted reserves:

- To provide a level of working capital that protects the continuity of our work.
- To provide a level of funding for unexpected opportunities
- To provide cover for risks such as unforeseen expenditure or unanticipated loss or income.

The Board of Trustees will review the above criteria with reference to FareShare Yorkshire's strategic plan and determine the target level of free reserves to meet these. The current level of free cash reserves required is equivalent to 6 months key expenditure costs which is currently estimated to be approximately £491,000. Our general free reserves (excluding tangible fixed assets) on 31 March 2024 were £135,517 representing 28% of the target. The organisation is still working towards this level and will continue to do so until it is met.

Risk management

The charity has a Finance Sub-Committee and a Risk Sub-Committee, both of which meet 4 times per year. Each one is made up of 4 Trustees and 2 members of the Senior Leadership Team. The Risk Sub-Committee reviews those risks that are seen as most likely to affect the organisation and its ability to continue to operate. It reports to the full Board of Trustees on a quarterly basis on risks that include, but are not confined to governance, external, regulatory and compliance, financial and operational.

FareShare Yorkshire has financial procedures in place to limit the risk to the organisation and these are reviewed annually in line with good practice. FareShare Yorkshire also has a detailed internal risk assessment procedure in place that is regularly reviewed. The organisation does not have external risk assessments performed. Key staff members also meet regularly for Health and Safety reviews and to address any improvements and needs moving forward.

PLANS FOR FUTURE PERIODS

The charity's main priorities for 2024/2025 are:

- Reduce waste and utilise as much food as is possible.
- Improve food supply levels in line with frontline demand.
- Work with our Community Food Members and Partners to ensure our support is impactful and helps address the root causes of food insecurity.
- Strategically review employability and cooking skills programmes delivery and find new ways to deliver this work.
- Continue to innovative and create new solutions of working practice with the Food Industry to source the food we need to support frontline services.
- Ensure the structure and resources of the charity are fit for purpose.
- Secure funding for key fixed assets required to improve our service.
- Consider any suitable grant-funded work to assist in delivering the objects of our charity.

Going Concern

FareShare Yorkshire works continually to achieve long-term sustainability of the organisation. Having a clear vision of potential obstacles that the organisation may face allows us to work around these. The Trustees have therefore conducted a thorough assessment of the charity's ability to continue as a going concern for at least 12 months from the date of approval of the financial statements, considering factors such as funding sources, cash flow projections, operational sustainability, and any significant risks or uncertainties that could impact the charity's ability to operate. For that reason, the Trustees of FareShare Yorkshire continue to adopt the going concern basis in preparing these accounts.

Future Plans

FareShare Yorkshire is working towards its long-term future and appreciates the need for a mixed economy of work within the charity. We will continue to secure opportunities to redistribute surplus food to those in need and work with our local and national partners in doing so. FareShare Yorkshire will identify any further opportunities that may arise to meet the objects of the organisation. The organisation will continue to provide both employability and volunteering opportunities across the whole organisation. We will recruit a member of staff dedicated to volunteering and training to maximise retention and opportunities available. We will improve our connections with the local and wider community via the different social media platforms that we have access to as well as our own website.

Fareshare Yorkshire Limited

Report of the Trustees **For The Year Ended 31 March 2024**

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.

Board of Trustees

S Hobbs
D Swinden
S Sunderland
S Stothart
M Taha
M Willmetts
R McElroy

None of the Trustees has any beneficial interest in the company. The company maintains liability insurance for its directors and officers. The Board of Trustees seeks to appoint members with a broad experience and skills relevant to the objectives of FareShare Yorkshire and with skills in business, management, financial and legal backgrounds.

Recruitment and appointment of new Trustees

The Trustees are appointed by the members of the company. All 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 Board of Trustees meet every quarter and is responsible for the strategic direction and policy of the Charity. The Chief Executive Officer is accountable to the Board of Trustees, and they delegate day-to-day operational responsibility to the Chief Executive Officer. Regular updates are provided to the Board in relation to strategic issues through the Sub-committees once per quarter and for any month where no meeting is held (either Board or Sub-committee) financial information is shared with the Co-chairs.

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.

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

FareShare Yorkshire work with local authorities within our catchment area and keep abreast of local issues being faced through several steering groups, networks and panels. As part of a national group the geographical 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. Opportunities to bid for funding via grant funders or through fundraising are considered in line with the objects of the organisation.

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

Fareshare Yorkshire Limited
Report of the Trustees
For The Year Ended 31 March 2024

Trustees

Mr S J Kirk (resigned 27.6.2024)
Ms S Hobbs Co-Chair from 9.6.2023
Mr D Swinden Co-chair from 9.6.2023
Mrs S Sunderland Chair of Trustees to 9.6.2023
Mr S Stothart Treasurer
Mr B Haigh (resigned 2.7.2024)
M Taha
Ms R McElroy (appointed 8.12.2023)
Mr M Willmetts (appointed 8.3.2024)

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

Company Secretary

Ms R Morgan (appointed 8.12.2023)

Chief Executive

Mr G Batty (CEO resigned 31.7.2024)
Mr N Bee (CEO appointed 16.9.2024)
Mr J Williams- (Deputy CEO appointed 16.9.2024)

Key Management Personnel

Mr A Bramley- Head of Operations (resigned 24.9.2024)
Mr M Deninson- Head of Operations (appointed 1.10.2024)
Ms R Morgan- Head of HR & Office Management
Mrs V Hoskings- Head of Finance & Business (appointed 1.9.2024)

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.

Fareshare Yorkshire Limited

Report of the Trustees
For The Year Ended 31 March 2024

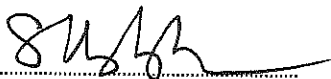
STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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.

Report of the Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 13/12/2024 and signed on its behalf by:



Ms S Hobbs - Trustee

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 2024 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 2024 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.

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.

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.

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

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.

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.

Kingswood Allotts

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: 17/12/2024

Fareshare Yorkshire Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For The Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	89,110	9,949	99,059	287,076
Charitable activities	4				
Membership fees		370,293	-	370,293	326,300
Grants & contracts		102,825	414,537	517,362	373,667
Other services		283,625	36,884	320,509	228,157
Investment income	3	1	-	1	1
Total		845,854	461,370	1,307,224	1,215,201
EXPENDITURE ON					
Charitable activities	5				
Membership fees		456,340	19,663	476,003	505,159
Grants & contracts		320,579	336,759	657,338	569,647
Other services		134,888	4,361	139,249	108,307
Total		911,807	360,783	1,272,590	1,183,113
NET INCOME/(EXPENDITURE)		(65,953)	100,587	34,634	32,088
RECONCILIATION OF FUNDS					
Total funds brought forward		276,916	80,469	357,385	325,297
TOTAL FUNDS CARRIED FORWARD		210,963	181,056	392,019	357,385

The notes form part of these financial statements

Fareshare Yorkshire Limited

**Balance Sheet
31 March 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	12	148,805	172,033
CURRENT ASSETS			
Debtors	13	117,421	45,606
Cash at bank and in hand		277,331	216,332
		<u>394,752</u>	<u>261,938</u>
CREDITORS			
Amounts falling due within one year	14	(151,538)	(76,586)
NET CURRENT ASSETS		<u>243,214</u>	<u>185,352</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>392,019</u>	<u>357,385</u>
NET ASSETS		<u>392,019</u>	<u>357,385</u>
FUNDS	17		
Unrestricted funds		210,963	276,916
Restricted funds		181,056	80,469
TOTAL FUNDS		<u>392,019</u>	<u>357,385</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

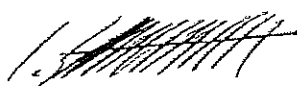
The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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 13/12/24 and were signed on its behalf by:


.....
Mr S Stothart - Trustee

The notes form part of these financial statements

Fareshare Yorkshire Limited
Cash Flow Statement
For The Year Ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	97,806	86,455
Net cash provided by operating activities		97,806	86,455
Cash flows from investing activities			
Purchase of tangible fixed assets		(36,808)	(54,430)
Sale of tangible fixed assets		-	1,201
Interest received		1	1
Net cash used in investing activities		(36,807)	(53,228)
Change in cash and cash equivalents in the reporting period		60,999	33,227
Cash and cash equivalents at the beginning of the reporting period		216,332	183,105
Cash and cash equivalents at the end of the reporting period		277,331	216,332

The notes form part of these financial statements

Fareshare Yorkshire Limited

Notes to the Cash Flow Statement
For The Year Ended 31 March 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	34,634	32,088
Adjustments for:		
Depreciation charges	60,037	68,195
Interest received	(1)	(1)
(Increase)/decrease in debtors	(71,813)	30,612
Increase/(decrease) in creditors	74,949	(44,439)
Net cash provided by operations	<u>97,806</u>	<u>86,455</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	216,332	60,999	277,331
	<u>216,332</u>	<u>60,999</u>	<u>277,331</u>
Total	<u>216,332</u>	<u>60,999</u>	<u>277,331</u>

The notes form part of these financial statements

Fareshare Yorkshire Limited

Notes to the Financial Statements **For The Year Ended 31 March 2024**

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.

Going concern

The charity prepares its financial statements on a going concern basis, assuming the organisation will continue operating for the foreseeable future, with the Trustees conducting a thorough assessment of the charity's ability to continue as a going concern for at least 12 months from the date of approval of the financial statements, considering factors such as funding sources, cash flow projections, operational sustainability, and any significant risks or uncertainties that could impact the charity's ability to operate. The trustees have concluded that there are no material uncertainties about the charity's ability to continue as a going concern and therefore they continue to adopt the going concern basis of accounting.

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.

Fareshare Yorkshire Limited

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

1. ACCOUNTING POLICIES - continued

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.

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

	2024 £	2023 £
Donations	99,059	287,076

3. INVESTMENT INCOME

	2024 £	2023 £
Deposit account interest	1	1

4. INCOME FROM CHARITABLE ACTIVITIES

	Membership fees £	Grants & contracts £	Other services £	2024 Total activities £	2023 Total activities £
Recycling food	370,293	217,570	158,104	745,967	725,839
Training & cooking skills	-	58,962	-	58,962	58,132
Other services	-	240,830	162,405	403,235	144,153
	<u>370,293</u>	<u>517,362</u>	<u>320,509</u>	<u>1,208,164</u>	<u>928,124</u>

Fareshare Yorkshire Limited

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

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Membership fees	410,681	65,322	476,003
Grants & contracts	657,338	-	657,338
Other services	139,249	-	139,249
	<u>1,207,268</u>	<u>65,322</u>	<u>1,272,590</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Recycling food	1,064,112	978,777
Training & cooking skills	3,907	56,116
Other services	139,249	108,307
	<u>1,207,268</u>	<u>1,143,200</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Membership fees	<u>34,876</u>	<u>30,446</u>	<u>65,322</u>

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

	2024 Membership fees £	2023 Total activities £
Insurance	2,336	8,920
Telephone	5,187	4,802
Postage and stationery	3,961	-
Bank charges	1,053	1,095
Sundries	22,339	12,171
Accountancy and legal fees	12,923	12,925
Legal fees	17,523	-
	<u>65,322</u>	<u>39,913</u>

Fareshare Yorkshire Limited

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

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	60,036	68,195
Auditors remuneration and accountancy fees	12,923	12,925
	<u>72,959</u>	<u>81,120</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were £174 trustees' expenses paid for the year ended 31 March 2024 (2023: £0)

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	592,537	540,901
Social security costs	52,349	46,197
Other pension costs	17,185	9,277
	<u>662,071</u>	<u>596,375</u>

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

	2024	2023
	24	26
Charitable activities	<u>24</u>	<u>26</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
	1	-
£60,001 - £70,000	<u>1</u>	<u>-</u>

A substantial amount of volunteer time is given to the charity. This is discussed in the Report of the Trustees'.

The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £170,844. (2023: £130,352).

Fareshare Yorkshire Limited

Notes to the Financial Statements – continued
For The Year Ended 31 March 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

Fareshare Yorkshire Limited

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

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2023	5,000	226,023	262,626	539	494,188
Additions	-	-	36,808	-	36,808
At 31 March 2024	5,000	226,023	299,434	539	530,996
DEPRECIATION					
At 1 April 2023	202	170,085	151,512	356	322,155
Charge for year	1,200	30,093	28,560	183	60,036
At 31 March 2024	1,402	200,178	180,072	539	382,191
NET BOOK VALUE					
At 31 March 2024	3,598	25,845	119,362	-	148,805
At 31 March 2023	4,798	55,938	111,114	183	172,033

All fixed assets are used for direct charitable purposes.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	117,421	45,606

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Social security and other taxes	12,918	13,978
Other creditors	44,301	17,814
Accruals and deferred income	94,319	44,794
	151,538	76,586

The movements on deferred income were:

	2024 £	2023 £
Balance brought forward	21,480	92,152
Income received	39,250	21,480
Income released to SOFA	(21,480)	(92,152)
Balance carried forward	39,250	21,480

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 2024

15. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	33,000	66,167
Between one and five years	99,000	132,000
	<u>132,000</u>	<u>198,167</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	73,359	75,446	148,805	172,033
Current assets	289,142	105,610	394,752	261,938
Current liabilities	(151,538)	-	(151,538)	(76,586)
	<u>210,963</u>	<u>181,056</u>	<u>392,019</u>	<u>357,385</u>

The 2023 total funds balance of (357,385) was made up of the following:

Unrestricted 276,916
Restricted 80,469

17. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	276,916	(65,953)	210,963
Restricted funds			
WRAP	8,723	(4,361)	4,362
Recycling food	-	70,401	70,401
Donations and legacies	71,746	(2,241)	69,505
National Lottery Community Fund	-	36,788	36,788
	<u>80,469</u>	<u>100,587</u>	<u>181,056</u>
TOTAL FUNDS	<u>357,385</u>	<u>34,634</u>	<u>392,019</u>

Fareshare Yorkshire Limited

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

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	845,854	(911,807)	(65,953)
Restricted funds			
WRAP	-	(4,361)	(4,361)
Other services	145,010	(145,010)	-
Recycling food	268,841	(198,440)	70,401
Donations and legacies	9,949	(12,190)	(2,241)
National Lottery Community Fund	37,570	(782)	36,788
	<u>461,370</u>	<u>(360,783)</u>	<u>100,587</u>
TOTAL FUNDS	<u>1,307,224</u>	<u>(1,272,590)</u>	<u>34,634</u>

Comparatives for 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	30,000	19,246	22,500	71,746
	<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>

Comparative 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	89,822	(70,576)	19,246
	<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>

The restricted funds are used for the following purposes:

Fareshare Yorkshire Limited

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

17. MOVEMENT IN FUNDS - continued

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.
National Lottery Community fund- Purchase of a van fitted with fridges to enable increased distribution of food.
Leeds City Council - to support our work in Leeds
Rotherham Council - to support the purchase, storage and distribution of food in Rotherham

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

18. CONTINGENT LIABILITIES

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

19. CAPITAL COMMITMENTS

	2024	2023
	£	£
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 2024.

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.