

SODEXO STOP HUNGER FOUNDATION

England & Wales - Charity number 1110266

Details

Other names	SODEXHO FOUNDATION, SODEXO FOUNDATION, STOP HUNGER
Status	Registered
Legal form	Charitable company
Company number	05410855
Registered	2005-06-29
Register	View on the Charity Commission register

Contact

Address	Sodexo 1 Southampton Row London WC1B 5HA
Phone	020 7404 0110
Email	stophunger@sodexo.com
Website	www.sodexo.co.uk

Activities

Objects: 3.1 TO ADVANCE THE EDUCATION OF THE GENERAL PUBLIC IN RELATION TO HEALTH, NUTRITION AND WELLBEING; 3.2 TO PROVIDE RELIEF FROM FINANCIAL HARDSHIP AND THE IMPROVEMENT OF THE CONDITIONS OF LIFE IN SOCIALLY AND/OR ECONOMICALLY DISADVANTAGED COMMUNITIES THROUGH THE PROVISION OF GRANTS, GOODS AND/OR SERVICES IN RELATION TO HEALTH, NUTRITION AND WELLBEING; AND 3.3 TO PROMOTE ALL OTHER PURPOSES RECOGNISED AS CHARITABLE UNDER THE LAW OF ENGLAND AND WALES FROM TIME TO TIME FOR THE BENEFIT OF THE GENERAL PUBLIC AS THE TRUSTEES SHALL FROM TIME TO TIME DETERMINE

Activities: In the UK and Ireland:1. to advance education of the general public in relation to health, nutrition and wellbeing;2. to provide relief from financial hardship and the improvement of the quality of life in socially and/or economically disadvantaged communities through the provision of grants, goods and/or services in relation to health, nutrition and wellbeing;

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Ireland
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,031,238	£908,158	£451,357	0
2023-08-31	£911,189	£834,364	£327,448	0
2022-08-31	£566,630	£492,284	£250,335	26
2021-08-31	£595,884	£623,557	£175,482	0
2020-08-31	£617,547	£577,141	£202,384	0

Trustees

Name	Role	Appointed
Jean Mary Renton		2025-04-01
Patrick Forbes		2016-03-14
Samanthan Louise Scott		2017-09-14
Sharon Elizabeth OBrien		2023-10-17

SODEXO STOP HUNGER FOUNDATION

England & Wales - Charity number 1110266

Accounts

Registered Charity Number: 1110266
Company Number: 05410855

Sodexo Stop Hunger Foundation
(A Company Limited by Guarantee)

Trustees' Report and Financial Statements
for the year ended 31 August 2024

Sodexo Stop Hunger Foundation

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Sodexo Stop Hunger Foundation

Reference and administrative details of the charitable company, its Trustees and advisers for the year ended 31 August 2024

The directors and trustees of the charitable company (the "Charity") who served during the year and up to the date of signing the financial statements were as follows:

Trustees

Laura Ellen Brimacombe	
Patrick Forbes	(Chair) (From 29 November 2024)
Samantha Louise Scott	
David Forbes	
Paul Marcin Anstey	
Duncan Graham Palmer	
Sharon Elizabeth O'Brien	(Appointed 17 October 2023)
Gareth Luke Sefton John	(Chair) (Resigned 29 November 2024)
Simon Keith McCluskey	(Resigned 15 September 2023)
David William Anthony Mulcahy	(Resigned 31 December 2024)
Sean Michael Haley	(Resigned 31 December 2024)

Company number

05410855

Registered charity number

1110266

Registered office

One Southampton Row
London
WC1B 5HA

Company secretary

Sodexo Corporate Services (No 2) Limited

Independent Auditor

Azets Audit Services Limited
12 King Street
Leeds
LS1 2HL

Bankers

HSBC PLC
8 Canada Square
London
E14 5XL

Allied Irish Banks PLC
1-4 Baggot Street
Dublin 2
D02 X342

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2024

Sodexo Stop Hunger Foundation (the foundation) is a charitable company, company number 05410855, charity number 1110266.

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their annual report together with the financial statements of the Charity for the year ended 31 August 2024. The annual report serves the purposes for both a Trustees' Report and a Directors' Report under company law. 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).

The Reference and administrative details on page 1 of these financial statements form part of the Report of the Trustees.

Structure, governance and management

The Foundation was incorporated on 1st April 2005 as a company limited by guarantee which is governed by its Articles of Association.

During FY24 eleven Trustees served on the Board. The Chair of the Trustees seeks to recruit trustees from different sectors of Sodexo's management teams to provide a diverse range of knowledge, skills and experience. The Trustees do not receive any emoluments for their services, nor were they reimbursed for any expenses during the period. Trustees are appointed by resolution of the Foundation's member, Sodexo Holdings Limited, and are provided with tailored induction materials and training in their duties and responsibilities.

The Board of Trustees meets quarterly to receive reports on the Foundation's activities and performance and consider grant applications. The Board is also responsible for setting the strategy of the Foundation in alignment with the global Stop Hunger objectives. A committee of the Board meets on an ad hoc basis to review grant applications and submit recommendations to the Board for consideration when a higher-than-average number of grant applications are received. Representatives from charity partners are invited to attend Board meetings periodically to provide an update on sector trends and support requirements. The Board regularly reviews its internal processes and controls to determine their effectiveness.

Objectives and Activities

Stop Hunger was founded in the US in 1996 when a group of Sodexo colleagues saw children going hungry during the school holidays. With Sodexo's support, these colleagues started a breakfast club and Stop Hunger was born. Today, Stop Hunger is a global nonprofit network acting for a hunger-free world and present in 58 countries across the globe. Its strategy aligns with the Sustainable Development Goals designed by the United Nations to make the world a fairer and more equal place.

In the UK and Ireland, the Sodexo Stop Hunger Foundation is an independent registered charity. To maintain close alignment between our activities and local needs, we partner with a network of charities and Community Interest Companies. Our key national partners include FareShare, Trussell Trust, SSAFA and Enactus and our support takes the form of grants, volunteering and the sharing of expertise. Our work also extends beyond food aid and funds projects that empower women, which is one of the most effective ways to tackle food insecurity. The Foundation is also a key enabler of Sodexo's Social Impact strategy, the company's ethical manifesto for improving quality of life.

The objectives of the Foundation are to:

- advance the education of the general public in relation to health, nutrition and wellbeing;
- provide relief from financial hardship, and the improvement of the quality of life in socially and/or economically disadvantaged communities through the provision of

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2024

- grants, goods and/or services in relation to health, nutrition and wellbeing; and
- promote all other purposes recognised as charitable under the law of England and Wales from time to time to the benefit of the general public as the Trustees shall from time to time determine.

This year, the Foundation supported FareShare, SSAFA, CoFarm, Made in Hackney, Trussell, Enactus, 3 Pillars, The Bread and Butter Thing, Chapter One, Oasis, The Switch, Everton in the Community, Abernecessities and the Alexandra Rose Charity. These grants have helped to redistribute surplus food, support veterans at risk of or experiencing homelessness, provide free vegan meals, enable farms to donate local produce, empower disadvantaged communities to cook, empower women to build confidence, provide food vouchers to families with young children and much more.

As well as meeting immediate needs, we also target the root causes of food insecurity and poverty, for example by seeking to share skills, improve literacy skills, and support women to build the confidence they need to get back into employment.

The organisations and projects we have supported include:

- Trussell's Help through Hardship' helpline, a free service that advises people in financial stress about available support and benefits,
- Oasis' Social Supermarkets/Community Food stores deliver consistent access to staples for families facing hardship, and wrap-around services such as job training, financial advice and cooking skills.
- The Enactus UK Incubator Competition, which saw university teams compete to win funding for projects that tackle food insecurity and empower women.
- The Bread and Butter Thing, which builds women's confidence to support them back into employment, and break the cycle of poverty.
- Chapter One, which works to help *young* children read to expected standards.
- The Switch, providing financial literacy education to vulnerable children in London.
- SSAFA's Sodexo Homelessness Fund provides urgent welfare provisions to those experiencing homelessness amongst the Armed Forces community.
- Made in Hackney's community kitchen provides free meals across Hackney to the local community.
- FareShare, which works nationwide to redistribute food to people in need.
- CoFarm works with vulnerable communities to co-create their own agroecological farms.
- 3Pillars supporting the Outside Links project working with female ex-offenders and the wider homeless community of Peterborough.
- Everton in the Community operates a pantry which helps to tackle food insecurity and poverty in and around a region of Liverpool.
- AberNecessities, which delivers food, clothing and essentials to families facing poverty in Aberdeen and Aberdeenshire.

A full list of all the charities we have supported in FY24 can be found on page 21.

All fundraising is conducted by the Foundation without utilising the services of professional fundraising partners or commercial participators. Funds are raised through the Sodexo staff lottery, annual events and ad hoc fundraising by Sodexo staff. Sodexo additionally supports the Foundation by donating the cost of time of its employees spent on the accounting, governance and administrative services for the Foundation along with an annual donation from each segment, and allowing its employees to volunteer time during working hours to support the Foundation's charity partners.

Building upon the refreshed strategy and mission established in FY22, which centered on sustainable food security and aligning with Sodexo's Social Impact pledge, the Foundation continued to prioritise volunteering and women's empowerment initiatives. This strategy also involved a balanced approach, supporting both immediate food aid solutions and longer-term, root-cause projects to address food insecurity. To align with a long-term strategic vision, the

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2024

Trustees have undertaken several initiatives in FY24 including reviewing and refining the Foundation's goals to maximise impact over the next five years, focusing on localised impact. To further enhance local impact, Trustees have approved a pilot employee advocacy fund for FY25, empowering employees to nominate smaller, local charities for funding. Additionally, the Board has conducted a comprehensive review of its governance structure to ensure optimal performance and accountability with the support of a third-party provider, Cranfield Trust.

In order to monitor the Foundation's performance against the strategy, Trustees agreed a set of key performance indicators. By 2025, the Foundation aims to:

- Divide its financial support between national and local charities, 70% to national charity partners, 20% to smaller charity partners and 10% to innovation projects.
- Continue its work in local communities, and by 2030 have supported more than 15 million beneficiaries in the UK & Ireland.
- Maximise indirect beneficiaries.
- Focus 50% of its grant giving on addressing the root causes of food insecurity (beyond food aid activities) whilst remaining mindful of the current economic climate and the increasing need to alleviate hunger.
- Support two women empowerment projects.

Good progress towards the Foundation's strategy was achieved in FY24 as detailed below:

Grants giving

In FY24 financial support was divided between national charity partners (circa 65% of funding), smaller charity partners (circa 19% of funding) and innovation projects (circa 16% of funding). The Foundation supported circa 1.3 million direct beneficiaries and circa 1.4 million indirect beneficiaries.

Aligning with the needs of our beneficiaries, 44% of donated funds went to supporting projects that provided immediate assistance to alleviate the continued impact of the cost-of-living crisis. The remaining 56% of funds were used to empower local communities tackling the root causes of food insecurity. £464,108 was donated centrally to charities and Community Interest Companies (CICs) for sizable projects addressing the needs of local communities. Aligning with the Foundation's commitment to making a longer-term and sustainable impact, an increased number of donations were multiyear grants. Charities benefit greatly from multiyear funding as it offers additional scope to pursue their long-term vision.

Volunteering

The Stop Hunger Foundation was born as an employee-led initiative. In fact, Employers Supported Volunteering stems from a desire to improve the quality of life of those less fortunate in the communities that we work in. All Sodexo employees are given 3-paid days a year to volunteer in their communities. This year, we delivered a record 11,379 hours of volunteering, mixing hands-on work with the sharing of expertise. Volunteering will remain a key focus for the Foundation in 2025.

Fundraising

This year, between Sodexo's contributions and the work of Stop Hunger volunteers, £778,213 was raised directly through the foundation through a variety of activities. These activities ranged from our annual dinner to well-being walks.

Empowering women

Global research has shown that supporting women is one of the most effective ways to tackle food insecurity. In the UK and Ireland, the Foundation co-develops programmes with charity partners to help women tend to their immediate and longer-term needs. In FY24, the Foundation supported 6 projects that aimed to build confidence, support refugee residents, tackle homelessness and fund education for women.

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2024

Partnership

Sodexo has over 35,000 employees across the UK and Ireland, encompassing a wide and varied pool of expertise spanning across the hospitality and facility management industries. As Stop Hunger's founding partner, Sodexo is passionate about serving our charity partners beyond mere funds, and we are therefore committed to giving our charity partners access to the considerable expertise at our disposal.

The Foundation is committed to developing meaningful partnerships, which includes taking advice from our charity partners on where support is needed and sharing our skills and expertise in return. This year, we have formed new partnerships and deepened others, including celebrating the £500,000 donation milestone to SSAFA, the armed forces charity, during our annual Servathon. The Servathon is Sodexo's week-long global volunteering event designed to celebrate success, engage employees and raise much-needed funds. This year's UK beneficiary was SSAFA, a partner we've been working with since 2008 to tackle food insecurity among service personnel, veterans and their families.

Teams of Servathon volunteers helped to improve facilities at key SSAFA sites in multiple countries. 1,000 hours of volunteering from Sodexo employees, clients and supply partners supporting veterans and their families.

Grant Giving Policy

The Foundation funds a wide range of activities related to preventing and tackling food insecurity in the UK and Ireland through different types of grants.

Charities can apply for:

- single-year grant
- multi-year grant
- restricted costs (allocated to a particular project)
- unrestricted/ core costs

Grant Giving Principles

The Foundation supports approximately 10 charities annually, who align with its strategic focus areas and the guiding selection principles below:

- 10% of the overall money granted to be awarded to national charity partners (meaning charities that are working across several counties at least), 20% to smaller charities ("Stop Hunger Local") and 10% to innovation projects.
- Opportunity for Sodexo staff and client representatives to volunteer/participate.
- How well the cause is funded by other sources.
- Alignment of the application to the Foundation's objectives/initiatives clients/market sectors and charity law.
- Level of due diligence conducted (web; financial; site visit; presentation/Q&A) and the need for periodic verification on the application of funds ("return on investment").
- Use and visibility of Sodexo's brand as part of the funding arrangements.
- Level of charity compliance and associated risk (registered charity, H&S standards/training; CRB/Enhanced checks, etc.).
- The geographic spread of funding across UK&I and the diversity of beneficiaries supported, targeting locations where Sodexo has a high presence to maximise impact.
- Balancing regular giving against any contingency fund to meet emergency needs falling within remit.

The above are non-exhaustive guiding principles and the Trustees will assess each application on its merits.

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2024

Following feedback from our charity partners, the Foundation delivered meaningful, tailored support, both nationally and locally, leveraging the Foundation's four critical pillars - volunteering, fundraising, grants giving and meaningful partnerships.

Public Benefit

The Foundation's charitable activities, as described above, focus on either advancing the education of the general public in relation to health, nutrition and wellbeing or providing relief from financial hardship and the improvement of the quality of life in socially and/or economically disadvantaged communities. They are undertaken specifically to provide public benefit through improving the lives of those we help, their families and the greater community. The Board of Trustees ensure that they continue to carry out the Charity's aims for the public benefit and confirm they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance as published by the Charity Commission.

Achievements and Performance

Within the past 10 years, food insecurity levels have significantly fluctuated. However, the overall trend shows a worrying increase in food insecurity, particularly in the last few years. According to Trussell, food bank usage has increased significantly, with millions of people turning to charitable support to meet their basic needs. The charity sector saw a rise in demand from organisations working with the most vulnerable. The Foundation has responded strongly by delivering significant support to those in need, and more than 2.8 million people benefitted from Stop Hunger's multifaceted support to tackle food insecurity and its root causes. Over the year, the Foundation placed considerable focus on:

- Ensuring a tailored and proportionate response to the cost-of-living crisis. Relying on the expertise of our charity partners, we adapted our support to deliver greater efficiency. Examples include switching to unrestricted funding, making additional donations, and increasing volunteering.
- Further developing our beyond food aid agenda, which means amplifying our work and investment in charities that address, for example, literacy and job skills that help create longer term solutions.
- Adopting a needs-based approach by focussing on skill-based volunteering. This support allowed our charity partners to plug knowledge and/or resource gaps. As our volunteering fulfils a direct need identified by our charity partners, Sodexo employees were able to add value where it was most necessary, whilst also minimising the administrative burden.

The latest Stop Hunger Report can be viewed on the following link: <https://edge.sitecorecloud.io/sodexofrance1-sodexocorpsites-prod-e74c/media/Project/Sodexo-Corp/Europe/UK/Media/pdf/social-impact-places/stop-hunger-2024-report.pdf> and includes a series of case studies detailing some of the great work the Foundation has delivered in its support of local and national charity partners. These case studies shine a light on how the Foundation's holistic approach to volunteering, fundraising, grants giving, and partnership building has led impact across the last twelve months.

Details of the grants the Foundation has paid are included in Note 7.

Financial review

At 31 August 2024, the Foundation's finances are robust, with total income of £1,031,238 (2023: £911,189). The cost of the staff lottery is the principal cost within the expenditure on raising funds which amounted to £264,098 (2023: £260,593). Expenditure on charitable activities was £644,060 (2023: £573,771).

The Foundation achieved a net income of £123,909 in 2024 (2023: £77,113).

At 31 August 2024 the reserves held by the Foundation were £451,357 (2023: £327,448) all of which were free reserves.

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2024

At 31 August 2024 total funds of £240,000 are expected to be paid on multi-year grants where performance conditions are met in future years.

The principal funding sources of the Foundation are funds raised from annual events and the Sodexo staff lottery in the UK. A corporate donation is provided by Sodexo Limited which the Foundation uses to meet its day-to-day running costs.

As detailed in the Future Plans section, a principal risk facing the Foundation in FY25 continues to be challenges arising from the ongoing cost-of-living crisis. Fundraising is likely to be impacted by a reduction in disposable income combined with the Foundation's charity partners forecasting an increase in demand for their services in FY25 and beyond. **Future plans**

At 31st August 2024, the Foundation had unrestricted reserves of £451,357 (2023: £327,448) which are intended to be used to make donations to charities and other organisations working in line with the Foundation's objectives. Successful partners from prior years are invited to apply for further grants.

The principal risks and uncertainties facing the Foundation are the ongoing challenges raising funds and individuals providing their time and support for volunteering purposes, to fulfil the Foundation's charitable objectives, combined with an increased demand for funding from charity partners.

To mitigate potential risks and uncertainties, the Foundation invested in robust data tracking and analysis. A dedicated dashboard was created to monitor ongoing impact. Additionally, Stop Hunger collaborated with Sodexo to review and relaunch the volunteering policy, further integrating volunteering into Sodexo's culture. Actions included increased collaboration with Sodexo's Diversity, Equity, and Inclusion employee networks. Focus areas for FY25 include refreshing Stop Hunger's fundraising strategy, increasing employee engagement in the Foundation's decision making, and delivering a bespoke communication plan for the Foundation's 20-year anniversary. The aim is to continue driving greater volunteering, ensuring maximum impact to our local communities.

Reserves policy and going concern

Whilst there is no formal reserves policy, the Trustees intend to hold funds in reserve so as to ensure the Foundation can continue to meet its long-term objectives.

The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons:

- The business model of the Foundation is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of income received over the costs of administering the Foundation.
- The Trustees have reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the Foundation will have sufficient funds to meet its liabilities as they fall due for that period. There have been no material post balance sheet events that would affect this assessment.

Consequently, the Trustees are confident that the Foundation will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the statements.

Trustees' indemnities

The Foundation has made qualifying third-party indemnity provisions for the benefit of the Trustees which were made during the period and remain in force at the date of this report.

Auditor

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2024

The auditor, Azets Audit Services Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

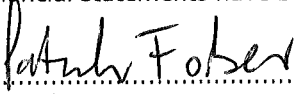
Disclosure of information to the auditor

Each of the persons who are trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that each trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the Charitable company's auditor is aware of that information.

The Trustees' Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements have been approved on 15.05.2025 and signed on its behalf by:


.....
Patrick Forbes
Chair and Trustee

Sodexo Stop Hunger Foundation

Trustees' Responsibilities Statement for the year ended 31 August 2024

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charitable company and to prevent and detect fraud and other irregularities.

Sodexo Stop Hunger Foundation

Independent Auditor's Report to the Members of Sodexo Stop Hunger Foundation for the year ended 31 August 2024

Opinion

We have audited the financial statements of Sodexo Stop Hunger Foundation ("The Charitable company") for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 August 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's 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 auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Sodexo Stop Hunger Foundation

Independent Auditor's Report to the Members of Sodexo Stop Hunger Foundation for the year ended 31 August 2024

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report (incorporating the strategic report and the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement, the trustees 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 they 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

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 an auditor's report 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.

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 auditor's report.

Sodexo Stop Hunger Foundation

Independent Auditor's Report to the Members of Sodexo Stop Hunger Foundation for the year ended 31 August 2024

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the group, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the group is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- 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 bias and 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 indicators of potential bias.
- Performing audit work over the timing and recognition of revenue and whether it has been recorded in the correct accounting period.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the Charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable company's members those matters we are required to state to them in an auditor's 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jessica Lawrence

20/05/2025

**Jessica Lawrence (Senior Statutory Auditor)
for and on behalf of Azets Audit Services Limited**

.....

**Chartered Accountants
Statutory Auditor**

12 King Street
Leeds

LS1 2HL

Sodexo Stop Hunger Foundation

Statement of Financial Activities for the year ended 31 August 2024 (Including Income and Expenditure Account)

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations	2	-	250,480	250,480	305,006
Fundraising activities	3	778,213	-	778,213	604,977
Investments	4	2,545	-	2,545	1,206
Total income		780,758	250,480	1,031,238	911,189
Expenditure on:					
Raising funds	5	180,513	83,585	264,098	260,593
Charitable activities	6	477,165	166,895	644,060	573,771
Total expenditure		657,678	250,480	908,158	834,364
Net gains on investments	10	829	-	829	288
Net movement in funds		123,909	-	123,909	77,113
Reconciliation of funds:					
Total funds brought forward		327,448	-	327,448	250,335
Total funds carried forward	13,14	451,357	-	451,357	327,448

The Statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All income and expenditure derives from continuing activities.

A fully detailed Statement of Financial Activities for the year ended 31 August 2023 is shown at note 17 to the financial statements.

The notes on pages 16 to 25 form part of these financial statements.

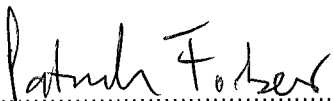
Sodexo Stop Hunger Foundation

Balance Sheet as at 31 August 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	10		4,957		4,128
Current assets					
Debtors	11	87,457		8,278	
Cash in bank and in hand		672,031		472,236	
		759,488		480,514	
Creditors: Amounts falling due within one year	12	(313,088)		(157,194)	
Net current assets			446,400		323,320
Net assets			451,357		327,448
Charity funds					
Unrestricted funds	13,14		451,357		327,448
Total funds	13,14		451,357		327,448

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees on 15.05.2025 and signed on their behalf by:


.....
Patrick Forbes
Chair and Trustee

The notes on pages 16 to 25 form part of these financial statements.

Company Registration Number: 05410855

Sodexo Stop Hunger Foundation

Cash Flow Statement for the year ended 31 August 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities	15	197,250	164,797
		197,250	164,797
Cash flows from investing activities			
Investment income		2,545	1,206
		2,545	1,206
Change in cash and cash equivalents in the year		199,795	166,003
Cash and cash equivalents brought forward		472,236	306,233
Cash and cash equivalents carried forward		672,031	472,236

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2024

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charity information

The Charitable company is a company limited by guarantee and a charity registered at the Charity Commission in England and Wales. The members of the Charitable company are the trustees named on page 1. In the event of the Charitable company being wound up, the liability in respect of the guarantee is limited to £nil per member of the Charitable company. The registered office is One Southampton Row, London, WC1B 5HA. The nature of the charity's operations and principal activities is given in the charity information and Trustees' Report.

Basis of Preparation of financial statements

The financial statements have been prepared on a going concern basis in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the UK and Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Sodexo Stop Hunger Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity. Monetary amounts on these Financial Statements are rounded to the nearest £1.

Going concern

The trustees have considered the future income of the Charitable company and its ability to continue as a going concern. The trustees maintain a policy whereby grant commitments are only made if there is sufficient cash and unrestricted reserves available to fulfil any grant giving commitments for at least 12 months. Furthermore, grants are only awarded out of foundation income, rather than the foundation being in a net deficit position between income and grants awarded. Based on these policies, the foundation would be expected to remain as a going concern for at least 12 months from the date of these accounts. The running costs of the foundation are met by a donation from Sodexo Limited and are reflected in the restricted funds. Consequently the financial statements have been prepared on a going concern basis.

Fund accounting

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. Unrestricted funds earmarked for particular purposes by the trustees are designated as separate funds. The designation has an administrative purpose only, and does not legally restrict the trustees' discretion to apply the fund.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

All income is recognised once the Charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Employee time donated by Sodexo Limited is recognised as being the estimated cost to Sodexo Limited, and is included within both income and expenditure in these financial statements.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2024

1. Accounting Policies

Expenditure

Expenditure is charged on an accruals basis, inclusive of irrecoverable VAT. Charitable activities comprise those costs directly incurred in pursuance of the Charitable company's charitable activities. These costs are mainly donations and grants made by the Charitable company. Where costs cannot be directly attributable to particular headings they have been allocated on a basis consistent with the use of resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the Charitable company and compliance with constitutional and statutory requirements.

All grants are recognised in full when committed to. The trustees are responsible for approving the charity grants. Grants made by the Charitable company are recorded when the commitment is made on a paid basis or where an irrevocable commitment to make such payment has been made.

Taxation

The Charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable company for UK corporation tax purposes. Accordingly, the Charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Financial instruments

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

Cash at bank and in hand

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

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are only derecognised when, and only when, the charity's obligations are discharged, cancelled, or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2024

Critical accounting estimates and judgements

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

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

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below:

Income from, and cost of time donated by Sodexo UK employees

Donated employee time as seen in note 2 has been calculated based on the salary per day of each employee who donated time from Sodexo UK, multiplied by the number of days spent working for the charity. As seen in notes 5 and 6, the cost of this time is recognised according to whether the employee has been using the time for fundraising or towards the charitable activities. As all time is expended upon 'donation', income and cost of time donated have a nil effect on the net movement in funds. As Sodexo UK donate this time to fulfil the charity's needs, it has been recognised in restricted funds.

Trustees consider that there are no other critical estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the financial statements.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2024

2. Income from donations

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from Sodexo Limited			
- Donated employee time	-	250,480	250,480
		250,480	250,480

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Foundation Dinner donations	108,429	-	108,429
Income from Sodexo Limited			
- Donated employee time	-	196,577	196,577
	108,429	196,577	305,006

3. Income from fundraising activities

	Total 2024 £	Total 2023 £
Income raised by Sodexo employees:		
- Foundation Dinner	247,795	170,307
- Sodexo UK employee lottery	151,867	132,751
- Other	378,551	301,919
	778,213	604,977

All income fundraising activities are unrestricted in both the current and previous financial year.

4. Investment income

	Total 2024 £	Total 2023 £
Bank interest received	2,545	1,206

All investment income in both years is unrestricted.

5. Costs of raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Golf day	-	-	-
Dinner costs	46,109	-	46,109
Sodexo UK employee lottery	108,110	-	108,110
Cost of time donated by Sodexo UK of employees for fundraising activities	-	83,585	83,585
Other	26,294	-	26,294
	180,513	83,585	264,098

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2024

5. Costs of raising funds (continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Golf day	1,253	-	1,253
Dinner costs	54,487	-	54,487
Sodexo UK employee lottery	104,558	-	104,558
Cost of time donated by Sodexo UK of employees for fundraising activities	-	81,947	81,947
Other	18,348	-	18,348
	178,646	81,947	260,593

6. Charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Direct costs			
Grants	464,108	-	464,108
Cost of time donated by Sodexo UK of employees for volunteering purposes	-	166,895	166,895
	464,108	166,895	631,003
Support costs			
Bank charges	2,071	-	2,071
Bad debt provision	(7,800)	-	(7,800)
Professional fees	18,786	-	18,786
	477,165	166,895	644,060
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Direct costs			
Grants	443,733	-	443,733
Cost of time donated by Sodexo UK of employees for volunteering purposes	-	114,630	114,630
	443,733	114,630	558,363
Support costs			
Bank charges	78	-	78
Bad debt provision	(1,800)	-	(1,800)
Professional fees	17,130	-	17,130
	459,141	114,630	573,771

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2024

7. Analysis of grants

Grants to institutions	2024	2023
	£	£
Fareshare	120,000	120,000
Chapter One	80,380	-
Trussell Trust	50,000	55,000
Oasis UK	50,000	25,000
SSAFA Forces Help	40,000	53,500
3 Pillars	35,000	-
Enactus	25,000	25,000
Switch	16,950	9,832
Made in Hackney	15,000	22,000
The Bread and Butter Thing	10,000	10,000
Everton Grant	10,000	-
Abernecessities	9,860	-
World food program	1,424	-
Lust for Life	494	25,715
CoFarm	-	36,000
Alexander Rose Charity	-	11,000
The Porch	-	11,000
Voices In Exile	-	11,000
Edinburgh Food Social	-	10,000
Black Heart Foundation	-	10,000
Focus Ireland	-	7,686
NewBigin Trust	-	1,000
	464,108	443,733

The grants paid to the institutions listed above, have all been made with the purpose of delivering the charitable objectives of Sodexo Stop Hunger Foundation.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2024

8. Auditor's remuneration

The analysis of auditor's remuneration is as follows (excluding VAT):

	Total 2024 £	Total 2023 £
Audit of financial statements	13,850	12,845
All other non-audit services	2,050	1,900

9. Staff number and costs

The trustees received no emoluments for their services, nor were they reimbursed for any expenses in the period.

The total number of staff working on Sodexo Stop Hunger Foundation was 26 (2023 - 26). Staff are not paid by Sodexo Stop Hunger Foundation and an estimate of the value of this time is included as a donation from Sodexo Services Limited in note 2 and within fundraising costs in note 5. In addition 3,658 (2023 - 1,879) Sodexo staff volunteered at charities such as FareShare and Trussell Trust during the year. Their contribution has been recognised as a donation from Sodexo within note 6.

10. Fixed asset investments

		UK listed securities
Market Value		
At 1 September 2023		4,128
Gains on revaluation		829
At 31 August 2024		4,957
Shares held in:	2024 £	2023 £
ITV Plc	159	142
Compass Group PLC	4,798	3,986
	4,957	4,128

The historical cost of the investments is £681 (2023 - £681).

11. Debtors

	2024 £	2023 £
Trade debtors	49,600	3,556
Prepayments and accrued income	37,857	4,722
	87,457	8,278

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2024

12. Creditors: amounts falling due within one year

	2024 £	2023 Restated £
Accruals for grants payable	266,860	80,715
Accruals (excluding grants payable)	46,228	76,479
	313,088	157,194

The split between accruals for grants and other accruals for 2023 has been restated to better reflect the nature of the balance. Total creditors remains unchanged.

13. Statement of funds

For the year ended 31 August 2024	Balance at 1 September 2023 £	Income £	Expenditure £	Gains £	Balance at 31 August 2024 £
Unrestricted funds	327,448	780,758	(657,678)	829	451,357
Restricted funds:					
Donated employee time – administration and trustees	-	83,585	(83,585)	-	-
Donated employee time – charity partner volunteers	-	166,895	(166,895)	-	-
Total restricted funds	-	250,480	(250,480)	-	-
Total funds	327,448	1,031,238	(908,158)	829	451,357

For the year ended 31 August 2023	Balance at 1 September 2022 £	Income £	Expenditure £	Gains £	Balance at 31 August 2023 £
Unrestricted funds	250,335	714,612	(637,787)	288	327,448
Restricted funds:					
Donated employee time – administration and trustees	-	81,947	(81,947)	-	-
Donated employee time – charity partner volunteers	-	114,630	(114,630)	-	-
Total restricted funds	-	196,577	(196,577)	-	-
Total funds	250,335	911,189	(834,364)	288	327,448

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2024

13. Statement of funds (continued)

Purpose of restricted funds

Donation from Sodexo Limited for administration

The cost of time of Sodexo UK employees is the cost of the time spent on the accounting and administration services and preparation of accounts for Sodexo Stop Hunger Foundation as well as the time of the Sodexo Stop Hunger Foundation trustees who are also employees of Sodexo UK.

Cost of time of Sodexo UK employees – Volunteers

In addition to raising funds to support its operations, Sodexo UK employees have volunteered their time during working hours to work at FareShare's depots, providing much needed additional resources, and to support large ad hoc FareShare events.

14. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
As at 31 August 2024			
Fixed asset investments	4,957	-	4,957
Current assets	759,488	-	759,488
Creditors due within one year	(313,088)	-	(313,088)
	451,357	-	451,357
	Unrestricted funds £	Restricted funds £	Total funds £
As at 31 August 2023			
Fixed asset investments	4,128	-	4,128
Current assets	480,514	-	480,514
Creditors due within one year	(157,194)	-	(157,194)
	327,448	-	327,448

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the year	123,909	77,113
Adjustment for:		
Gains on investments	(829)	(288)
Income from investments	(2,545)	(1,206)
(Increase)/decrease in debtors	(79,179)	62,365
Increase in creditors	155,894	26,813
Net cash provided by operating activities	197,250	164,797

The charity had no debt during the year current or previous financial year.

16. Related party transactions

During the year £250,480 (2023 - £196,577) was donated to restricted funds relating to the running costs of the Foundation. Sodexo Limited is the trading company which holds the employees who raise funds for the Sodexo Stop Hunger Foundation. The amount donated from Sodexo Limited for employee time also includes £16,959 (2023 - £16,626) in relation to trustee time specifically.

At the year end the debt owed by Sodexo Limited was £nil (2023 - £nil).

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2024

17. Comparative Statement of Financial Activities (Including Income and Expenditure Account) for the year ended 31 August 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income from:			
Donations	108,429	196,577	305,006
Fundraising activities	604,977	-	604,977
Investments	1,206	-	1,206
Total income	714,612	196,577	911,189
Expenditure on:			
Raising funds	178,646	81,947	260,593
Charitable activities	459,141	114,630	573,771
Total expenditure	637,787	196,577	834,364
Net gains on investments	288	-	288
Net movement in funds	77,113	-	77,113
Reconciliation of funds:			
Total funds brought forward	250,335	-	250,335
Total funds carried forward	327,448	-	327,448

SODEXO STOP HUNGER FOUNDATION

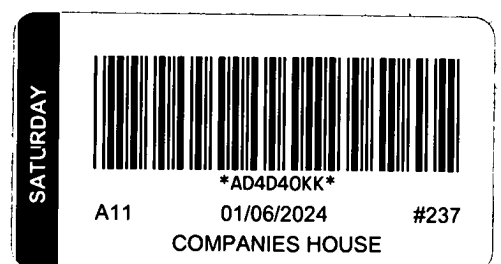
England & Wales - Charity number 1110266

Accounts

Registered Charity Number: 1110266
Company Number: 05410855

Sodexo Stop Hunger Foundation
(A Company Limited by Guarantee)

Trustees' Report and Financial Statements
for the year ended 31 August 2023



Sodexo Stop Hunger Foundation

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Sodexo Stop Hunger Foundation

Reference and administrative details of the charitable company, its Trustees and advisers for the year ended 31 August 2023

The directors and trustees of the Charitable company (the "charity") who served during the year and up to the date of signing the financial statements were as follows:

Trustees

Laura Ellen Brimacombe

Patrick Forbes

Sean Michael Haley

Gareth Luke Sefton John

Simon Keith McCluskey

David William Anthony Mulcahy

Samantha Louise Scott

David Forbes

Paul Marcin Anstey

Duncan Graham Palmer

Sharon Elizabeth O'Brien

(Chair)

(Resigned 15 September 2023)

(Appointed 23 November 2022)

(Appointed 1 June 2023)

(Appointed 27 June 2023)

(Appointed 17 October 2023)

Company number

05410855

Registered charity number

1110266

Registered office

One Southampton Row

London

WC1B 5HA

Company secretary

Sodexo Corporate Services (No 2) Limited

Independent Auditor

Azets Audit Services Limited

12 King Street

Leeds

LS1 2HL

Bankers

HSBC PLC

8 Canada Square

London

E14 5XL

Allied Irish Banks PLC

1-4 Baggot Street

Dublin 2

D02 X342

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2023

Sodexo Stop Hunger Foundation is a Charitable company, company number 05410855, charity number 1110266.

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report together with the financial statements of the charity for the year ended 31 August 2023. The annual report serves the purposes for both a Trustees' Report and a Directors' Report under company law. 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).

The Reference and administrative details on page 1 of these financial statements form part of the Report of the Trustees.

Structure, governance and management

The Foundation was incorporated on 1st April 2005 as a company limited by guarantee which is governed by its Articles of Association.

During FY23 nine Trustees served on the Board. The Chair of the Trustees seeks to recruit trustees from different sectors of Sodexo's management teams to provide a diverse range of knowledge, skills and experience. The Trustees do not receive any emoluments for their services, nor were they reimbursed for any expenses during the period. Trustees are appointed by resolution of the Foundation's member, Sodexo Holdings Limited, and are provided with tailored induction materials and training in their duties and responsibilities.

The Board of Trustees meets quarterly to receive reports on the Foundation's activities and performance and consider grant applications. The Board is also responsible for setting the strategy of the Foundation in alignment with the global Stop Hunger objectives. A committee of the Board meets quarterly to review grant applications and submit recommendations to the Board for consideration. Representatives from charity partners are invited to attend Board meetings periodically to provide an update on sector trends and support requirements. The Board regularly reviews its internal processes and controls to determine their effectiveness.

Objectives and Activities

Stop Hunger was founded in the US in 1996 when a group of Sodexo colleagues saw children going hungry during the school holidays. With Sodexo's support, these colleagues started a breakfast club and Stop Hunger was born. Today, Stop Hunger is a global nonprofit network acting for a hunger-free world and present in 74 countries across the globe. Its strategy aligns with the Sustainable Development Goals designed by the United Nations to make the world a fairer and more equal place.

In the UK and Ireland, the Sodexo Stop Hunger Foundation is an independent registered charity. To maintain close alignment between our activities and local needs, we partner with a network of charities and Community Interest Companies. Our key national partners are FareShare, Trussell Trust, SSAFA and Enactus and our support takes the form of grants, volunteering and the sharing of expertise. Our work also extends beyond food aid and funds projects that empower women, which is one of the most effective ways to tackle food insecurity. The Foundation is also a key enabler of Sodexo's Social Impact strategy, the company's ethical manifesto for improving quality of life.

The objectives of the Foundation are to:

- advance the education of the general public in relation to health, nutrition and wellbeing;
- provide relief from financial hardship, and the improvement of the quality of life in socially and/or economically disadvantaged communities through the provision of grants, goods and/or services in relation to health, nutrition and wellbeing; and

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2023

- promote all other purposes recognised as charitable under the law of England and Wales from time to time to the benefit of the general public as the Trustees shall from time to time determine.

This year, the Foundation supported FareShare, SSAFA, CoFarm, Made In Hackney, Edinburgh Food Social and the Alexandra Rose Charity. These grants have helped to redistribute surplus food, support veterans at risk of or experiencing homelessness, provide free vegan meals, enable farms to donate local produce, empower disadvantaged communities to cook, and provide food vouchers to families with young children.

As well as meeting immediate needs, we also target the root causes of food insecurity and poverty, for example by seeking to share skills, improve mental health, fund case worker support and provide employment and debt advice.

The organisations and projects we supported include:

- The Trussell Trust's 'Help through Hardship' helpline, a free service that advises people in financial stress about available support and benefits.
- 'A Lust for Life' schools programme, which builds wellbeing and resilience amongst primary school children in Ireland.
- The Oasis Living Rooms initiative, which opens buildings to provide warmth, food and support for communities in need.
- The Enactus UK Incubator Competition, which saw university teams compete to win funding for projects that tackle food insecurity and empower women.
- The Bread and Butter Thing, which builds women's confidence to support them back into employment, and break the cycle of poverty.
- The Black Heart Foundation supporting women from ethnic minority backgrounds accessing university.
- The Porch Day Centre, which helps individuals experiencing homelessness to access work.
- Chapter One, which works to help young children read to expected standards.
- The Switch, providing financial literacy education to vulnerable children aged 9 and 10 from Manorfield Primary School in Tower Hamlets, London.

A full list of all the charities we have supported in FY23 can be found on page 21.

All fundraising is conducted by the Foundation without utilising the services of professional fundraising partners or commercial participators. Funds are raised through the Sodexo staff lottery, annual events and ad hoc fundraising by Sodexo staff. Sodexo additionally supports the Foundation by donating the cost of time of its employees spent on the accounting, governance and administrative services for the Foundation, along with allowing its employees to volunteer time during working hours to support the Foundation's charity partners.

In FY22, the Trustees refreshed the Foundation's strategy and in the process of doing so also constituted a more specific mission for the Foundation. This is to act sustainably to fight food insecurity and complement Sodexo's Social Impact pledge in the UK and Ireland. The refreshed strategy saw the Foundation focus on volunteering and women empowerment projects, whilst seeking a balance between supporting food aid and "beyond food aid" projects to address the root causes of food insecurity.

In order to monitor the Foundation's performance against the strategy, the Trustees agreed a set of key performance indicators. By 2025, the Foundation aims to:

- Divide its financial support between national and local charities, 70% to national charity partners, 20% to smaller charity partners and 10% to innovation projects.
- Achieve 20% of the Sodexo UK&I workforce accessing volunteering.
- Maximise indirect beneficiaries.
- Focus 50% of its grant giving on addressing the root causes of food insecurity

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2023

(beyond food aid activities) whilst remaining mindful of the current economic climate and the increasing need to alleviate hunger.

- Support two women empowerment projects.

Good progress towards the 2025 strategy was achieved in FY23 as detailed below:

Grants giving

Aligning with the needs of our beneficiaries 52% of donated funds went to supporting projects that provided immediate assistance during the cost-of-living crisis. The remaining 48% of funds were used to empower local communities tackling the root causes of food insecurity. In addition to £37,033 fundraised and donated locally, £470,700 was donated centrally to charities and Community Interest Companies (CICs) for sizable projects addressing the needs of local communities. Aligning with the Foundation's commitment to making a longer-term and sustainable impact, an increased number of donations were multiyear grants. Charities benefit greatly from multiyear funding as it offers additional scope to pursue their long-term vision.

Volunteering

The Stop Hunger Foundation was born as an employee-led initiative. In fact, Employers Supported Volunteering stems from a desire to improve the quality of life of those less fortunate in the communities that we work in. All Sodexo employees are given 3-paid days a year to volunteer in their communities. This year, we delivered a record 7,967 hours of volunteering, mixing hands-on work with the sharing of expertise. Volunteering will remain a key focus for the Foundation in 2024.

Fundraising

Thanks to the unwavering support of Sodexo colleagues, clients, and suppliers, 77% of the funds distributed by the Foundation were raised externally. This year, between Sodexo's contributions and the work of Stop Hunger volunteers, £604,977 was raised through a variety of activities. These activities ranged from our annual dinner to well-being walks.

Empowering women

Global research has shown that supporting women is one of the most effective ways to tackle food insecurity. In the UK and Ireland, the Foundation co-develops programmes with local charity partners to help women tend to their immediate and longer-term needs. In FY23, Stop Hunger supported 8 projects that aimed to build confidence, support refugee residents, tackle homelessness and fund education for women.

Partnership

Sodexo has over 35,000 employees across the UK and Ireland – encompassing a wide and varied pool of expertise spanning across the hospitality and facility management industries. And as Stop Hunger's founding partner, Sodexo is passionate about serving our charity partners beyond mere funds, we are committed to giving our charity partners access to the considerable expertise at our disposal. Stop Hunger is committed to developing meaningful partnerships. This includes taking advice from our charity partners on where support is needed and sharing our skills and expertise in return. This year, we have formed new partnerships and deepened others, including gifting our apprenticeship levy to fund training that builds resilience.

Grant Giving Policy

The Foundation funds a wide range of activities related to preventing and tackling food insecurity in the UK and Ireland through different types of grants.

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2023

Charities can apply for:

- single-year grant
- multi-year grant
- restricted costs (allocated to a particular project)
- unrestricted/ core costs

Grant Giving Principles

The Foundation supports approximately 10 charities annually, who align with its strategic focus areas and the guiding selection principles below:

- 70% of the overall money granted to be awarded to national charity partners (meaning charities that are working across several counties at least), 20% to smaller charities ("Stop Hunger Local") and 10% to innovation projects.
- Opportunity for Sodexo staff and client representatives to volunteer/participate.
- How well the cause is funded by other sources.
- Alignment of the application to the Foundation's objectives/initiatives clients/market sectors and charity law.
- Level of due diligence conducted (web; financial; site visit; presentation/Q&A) and the need for periodic verification on the application of funds ("return on investment").
- Use and visibility of Sodexo's brand as part of the funding arrangements.
- Level of charity compliance and associated risk (registered charity, H&S standards/training; CRB/Enhanced checks, etc.).
- The geographic spread of funding across UK&I and the diversity of beneficiaries supported - located where Sodexo has a high presence to maximise impact.
- Balancing regular giving against any contingency fund to meet emergency needs falling within remit.

The above are non-exhaustive guiding principles and the Trustees will assess each application on its merits.

Following feedback from our charity partners, the Foundation delivered meaningful, local and tailored support, leveraging the Foundation's four critical pillars – volunteering, fundraising, grants given and meaningful partnerships.

Over the year, the Stop Hunger Foundation placed considerable focus on:

- Ensuring a tailored and proportionate response to the cost-of-living crisis. Relying on the expertise of our charity partners, we adapted our support to deliver greater efficiency. Examples include switching to unrestricted funding, making additional donations, and increasing volunteering.
- Adopting a needs-based approach by focussing on skill-based volunteering. This support allowed our charity partners to plug knowledge and/or resource gaps. As our volunteering fulfils a direct need identified by our charity partners, Sodexo employees were able to add value where it was most necessary, whilst also minimising the administrative burden.

Public Benefit

The Foundation's charitable activities, as described above, focus on either advancing the education of the general public in relation to health, nutrition and wellbeing or providing relief from financial hardship and the improvement of the quality of life in socially and/or economically disadvantaged communities. They are undertaken specifically to provide public benefit through improving the lives of those we help, their families and the greater community. The Board of Trustees ensure that they continue to carry out the Charity's aims for the public benefit and confirm they have complied with the duty in section 4 of the

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2023

Charities Act 2011 to have due regard to public benefit guidance as published by the Charity Commission.

Achievements and Performance

With food insecurity reaching unprecedented levels in FY23, an estimated 1.3 million more people were pushed into poverty. The charity sector saw a rise in demand from organisations working with the most vulnerable. The Foundation has responded strongly by delivering significant support to those in need. Over £500,000 was donated to local and national projects, and more than 1.8 million people benefitted from Stop Hunger's multifaceted support. Following feedback from our charity partners, the Foundation delivered meaningful, local and tailored support, leveraging Stop Hunger's four critical pillars – volunteering, fundraising, grants giving and meaningful partnerships. Over the year, the Foundation placed considerable focus on:

- Ensuring a tailored and proportionate response to the cost-of-living crisis. Relying on the expertise of our charity partners, we adapted our support to deliver greater efficiency. Examples include switching to unrestricted funding, making additional donations, and increasing volunteering.
- Adopting a needs-based approach by focussing on skill-based volunteering. This support allowed our charity partners to plug knowledge and/or resource gaps. As our volunteering fulfils a direct need identified by our charity partners, Sodexo employees were able to add value where it was most necessary, whilst also minimising the administrative burden.

The latest Stop Hunger Report can be viewed on the following link: <https://uk.sodexo.com/files/live/sites/com-uk/files/Positive%20Impact/stop-hunger-report.pdf> and includes a series of case studies detailing some of the great work the Foundation has delivered in its support of local and national charity partners. These case studies shine a light on how the Foundation's holistic approach to volunteering, fundraising, grants giving and partnership building has led impact across the last twelve months.

Details of the grants the Foundation has paid are included in Note 7.

Financial review

At 31 August 2023, the Foundation's finances are robust, with total income of £911,189 (2022: £566,630). The cost of the staff lottery is the principal cost within the expenditure on raising funds which amounted to £260,593 (2022: £186,419).

Expenditure on charitable activities was £573,771 (2022: £305,865).

The Foundation achieved a net income of £77,113 in 2023 (2022: £74,853).

At 31 August 2023 the reserves held by the Foundation were £327,448 (2022: £250,335) all of which were free reserves.

At 31 August 2023 total funds of £495,000 are expected to be paid on multi-year grants where performance conditions are met in future years.

The principal funding sources of the Foundation are funds raised from the Sodexo staff lottery in the UK and Ireland and annual events. A corporate donation is provided by Sodexo Limited which the Foundation uses to meet its day-to-day running costs.

As detailed in the Future Plans section, a principal risk facing the Foundation in FY24 will be challenges arising from the ongoing cost-of-living crisis. Fundraising is likely to be impacted by a reduction in disposable income combined with the Foundation's charity partners forecasting an increase in demand for their services in FY24 and beyond. The Trustees have refreshed the Foundation's grant-giving policy in order to maximise the impact of the Foundation's grants during FY24 and beyond.

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2023

Future plans

At 31st August 2023, the Foundation had unrestricted reserves of £327,448 (2022: £250,335) which are intended to be used to make donations to charities and other organisations working in line with the Foundation's objectives. Successful partners from prior years are invited to apply for further grants.

The principal risks and uncertainties facing the Foundation are the ongoing challenges raising funds and individuals providing their time and support for volunteering purposes, to fulfil the Foundation's charitable objectives, combined with an increased demand for funding from charity partners.

In order to help mitigate these risks and uncertainties, the Trustees refreshed the Foundation's communication strategy in order to engage a greater number of employees in volunteering and fundraising activities and will continue to engage with its charity partners to better understand their needs and create meaningful partnerships. Focus areas for FY24 include driving greater volunteering, ensuring maximum impact to our local communities, leveraging Sodexo's diverse supply chain and helping communities better understand their contribution to climate change to support environmental as well as social impact.

Reserves policy and going concern

Whilst there is no formal reserves policy, the Trustees intend to hold funds in reserve so as to ensure the Foundation can continue to meet its long-term objectives.

The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons:

- The business model of the Foundation is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of income received over the costs of administering the Foundation.
- The Trustees have reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the Foundation will have sufficient funds to meet its liabilities as they fall due for that period. There have been no material post balance sheet events that would affect this assessment.

Consequently, the Trustees are confident that the Foundation will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the statements.

Trustees' indemnities

The Foundation has made qualifying third-party indemnity provisions for the benefit of the Trustees which were made during the period and remain in force at the date of this report.

Auditor

The auditor, Azets Audit Services Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Disclosure of information to the auditor

Each of the persons who are trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that each trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the Charitable company's auditor is aware of that information.

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2023

The Trustees' Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements have been approved on 21/05/2024 and signed on its behalf by:

Gareth John

.....
Gareth Luke Sefton John
Chair and Trustee

Sodexo Stop Hunger Foundation

Trustees' Responsibilities Statement for the year ended 31 August 2023

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charitable company and to prevent and detect fraud and other irregularities.

Sodexo Stop Hunger Foundation

Independent Auditor's Report to the Members of Sodexo Stop Hunger Foundation for the year ended 31 August 2023

Opinion

We have audited the financial statements of Sodexo Stop Hunger Foundation ("The Charitable company") for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 August 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's 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 auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Sodexo Stop Hunger Foundation

Independent Auditor's Report to the Members of Sodexo Stop Hunger Foundation for the year ended 31 August 2023

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report (incorporating the strategic report and the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement, the trustees 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 they 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

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 an auditor's report 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.

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 auditor's report.

Sodexo Stop Hunger Foundation

Independent Auditor's Report to the Members of Sodexo Stop Hunger Foundation for the year ended 31 August 2023

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the group, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the group is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- 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 bias and 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 indicators of potential bias.
- Performing audit work over the timing and recognition of revenue and whether it has been recorded in the correct accounting period.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the Charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable company's members those matters we are required to state to them in an auditor's 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jessica Lawrence

**Jessica Lawrence (Senior Statutory Auditor)
for and on behalf of Azets Audit Services Limited**

28/05/2024

**Chartered Accountants
Statutory Auditor**

12 King Street
Leeds
LS1 2HL

Sodexo Stop Hunger Foundation

Statement of Financial Activities for the year ended 31 August 2023 (Including Income and Expenditure Account)

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations	2	108,429	196,577	305,006	148,056
Fundraising activities	3	604,977	-	604,977	418,491
Investments	4	1,206	-	1,206	83
Total income		714,612	196,577	911,189	566,630
Expenditure on:					
Raising funds	5	178,646	81,947	260,593	186,419
Charitable activities	6	459,141	114,630	573,771	305,865
Total expenditure		637,787	196,577	834,364	492,284
Net gains on investments	10	288	-	288	507
Net movement in funds		77,113	-	77,113	74,853
Reconciliation of funds:					
Total funds brought forward		250,335	-	250,335	175,482
Total funds carried forward	13,14	327,448	-	327,448	250,335

The Statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All income and expenditure derives from continuing activities.

A fully detailed Statement of Financial Activities for the year ended 31 August 2022 is shown at note 17 to the financial statements.

The notes on pages 16 to 25 form part of these financial statements.

Sodexo Stop Hunger Foundation

Balance Sheet as at 31 August 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investments	10		4,128		3,840
Current assets					
Debtors	11	8,278		70,643	
Cash in bank and in hand		472,236		306,233	
		480,514		376,876	
Creditors: Amounts falling due within one year	12	(157,194)		(130,381)	
Net current assets			323,320		246,495
Net assets			327,448		250,335
Charity funds					
Unrestricted funds	13,14		327,448		250,335
Total funds	13,14		327,448		250,335

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees on 21/05/2024 and signed on their behalf by:

Gareth John

.....
Gareth Luke Sefton John
Chair

Patrick Forbes

.....
Patrick Forbes
Trustee

The notes on pages 16 to 25 form part of these financial statements.

Company Registration Number: 05410855

Sodexo Stop Hunger Foundation

Cash Flow Statement for the year ended 31 August 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities	15	164,797	115,099
		164,797	115,099
Cash flows from investing activities			
Investment income		1,206	83
		1,206	83
Change in cash and cash equivalents in the year		166,003	115,182
Cash and cash equivalents brought forward		306,233	191,051
Cash and cash equivalents carried forward		472,236	306,233

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2023

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charity information

The Charitable company is a company limited by guarantee and a charity registered at the Charity Commission in England and Wales. The members of the Charitable company are the trustees named on page 1. In the event of the Charitable company being wound up, the liability in respect of the guarantee is limited to £nil per member of the Charitable company. The registered office is One Southampton Row, London, WC1B 5HA. The nature of the charity's operations and principal activities is given in the charity information and Trustees' Report.

Basis of Preparation of financial statements

The financial statements have been prepared on a going concern basis in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the UK and Ireland (FRS 102); the Companies Act 2006 and the Charities Act 2011.

Sodexo Stop Hunger Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity. Monetary amounts on these Financial Statements are rounded to the nearest £1.

Going concern

The trustees have considered the future income of the Charitable company and its ability to continue as a going concern. The trustees maintain a policy whereby grant commitments are only made if there is sufficient cash and unrestricted reserves available to fulfil any grant giving commitments for at least 12 months. Furthermore, grants are only awarded out of foundation income, rather than the foundation being in a net deficit position between income and grants awarded. Based on these policies, the foundation would be expected to remain as a going concern for at least 12 months from the date of these accounts. The running costs of the foundation are met by a donation from Sodexo Limited and are reflected in the restricted funds. Consequently the financial statements have been prepared on a going concern basis.

Fund accounting

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. Unrestricted funds earmarked for particular purposes by the trustees are designated as separate funds. The designation has an administrative purpose only, and does not legally restrict the trustees' discretion to apply the fund.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

All income is recognised once the Charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Employee time donated by Sodexo Limited is recognised as being the estimated cost to Sodexo Limited, and is included within both income and expenditure in these financial statements.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2023

1. Accounting Policies

Expenditure

Expenditure is charged on an accruals basis, inclusive of irrecoverable VAT. Charitable activities comprise those costs directly incurred in pursuance of the Charitable company's charitable activities. These costs are mainly donations and grants made by the Charitable company. Where costs cannot be directly attributable to particular headings they have been allocated on a basis consistent with the use of resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the Charitable company and compliance with constitutional and statutory requirements.

All grants are recognised in full when committed to. The trustees are responsible for approving the charity grants. Grants made by the Charitable company are recorded when the commitment is made on a paid basis or where an irrevocable commitment to make such payment has been made.

Taxation

The Charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable company for UK corporation tax purposes. Accordingly, the Charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Financial instruments

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

Cash at bank and in hand

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

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are only derecognised when, and only when, the charity's obligations are discharged, cancelled, or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2023

Critical accounting estimates and judgements

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

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

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below:

Income from, and cost of time donated by Sodexo UK employees

Donated employee time as seen in note 2 has been calculated based on the salary per day of each employee who donated time from Sodexo UK, multiplied by the number of days spent working for the charity. As seen in notes 5 and 6, the cost of this time is recognised according to whether the employee has been using the time for fundraising or towards the charitable activities. As all time is expended upon 'donation', income and cost of time donated have a nil effect on the net movement in funds. As Sodexo UK donate this time to fulfil the charity's needs, it has been recognised in restricted funds.

Trustees consider that there are no other critical estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the financial statements.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2023

2. Income from donations

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Foundation Dinner donations	108,429	-	108,429
Income from Sodexo Limited			
- Donated employee time	-	196,577	196,577
	108,429	196,577	305,006

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from Sodexo Limited			
- Donated employee time	-	148,056	148,056
	-	148,056	148,056

3. Income from fundraising activities

	Total 2023 £	Total 2022 £
Income raised by Sodexo employees:		
- Foundation Dinner (see note below)	170,307	-
- Sodexo UK employee lottery	132,751	167,583
- Other	301,919	250,908
	604,977	418,491

All income fundraising activities are unrestricted in both the current and previous financial year.

4. Investment income

	Total 2023 £	Total 2022 £
Bank interest received	1,206	83

All investment income in both years is unrestricted.

5. Costs of raising funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Golf day	1,253	-	1,253
Dinner costs	54,487	-	54,487
Sodexo UK employee lottery	104,558	-	104,558
Cost of time donated by Sodexo UK of employees for fundraising activities	-	81,947	81,947
Other	18,348	-	18,348
	178,646	81,947	260,593

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2023

5. Costs of raising funds (continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Golf day	433	-	433
Sodexo UK employee lottery	105,616	-	105,616
Cost of time donated by Sodexo UK of employees for fundraising activities	-	80,347	80,347
Other	23	-	23
	106,072	80,347	186,419

6. Charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Direct costs			
Grants	443,733	-	443,733
Cost of time donated by Sodexo UK of employees for volunteering purposes	-	114,630	114,630
	443,733	114,630	558,363
Support costs			
Bank charges	78	-	78
Bad debt provision	(1,800)	-	(1,800)
Audit and accountancy fees	17,130	-	17,130
	459,141	114,630	573,771

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Direct costs			
Grants	212,430	-	212,430
Cost of time donated by Sodexo UK of employees for volunteering purposes	-	67,709	67,709
	212,430	67,709	280,139
Support costs			
Bank charges	568	-	568
Bad debt provision	9,600	-	9,600
Audit and accountancy fees	15,558	-	15,558
	238,156	67,709	305,865

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2023

7. Analysis of grants

Grants to institutions	2023	2022
	£	£
Fareshare	120,000	90,000
Trussell Trust	55,000	-
SSAFA Forces Help	53,500	35,000
CoFarm	36,000	10,000
Lust for Life	25,715	-
Oasis UK	25,000	-
Enactus	25,000	12,000
Made in Hackney	22,000	15,000
Alexander Rose Charity	11,000	-
The Porch	11,000	-
Voices In Exile	11,000	-
Edinburgh Food Social	10,000	12,000
The Bread and Butter Thing	10,000	10,000
Black Heart Foundation	10,000	-
Switch	9,832	-
Focus Ireland	7,686	-
NewBegin Trust	1,000	9,320
Yorkshire Children's Centre	-	9,750
Chapter One	-	9,360
	443,733	212,430

The grants paid to the institutions listed above, have all been made with the purpose of delivering the charitable objectives of Sodexo Stop Hunger Foundation.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2023

8. Auditor's remuneration

The analysis of auditor's remuneration is as follows (excluding VAT):

	Total 2023 £	Total 2022 £
Audit of financial statements	12,845	11,200
All other non-audit services	1,900	1,850

9. Staff number and costs

The trustees received no emoluments for their services, nor were they reimbursed for any expenses in the period.

The total number of staff working on Sodexo Stop Hunger Foundation was 26 (2022 - 26). Staff are not paid by Sodexo Stop Hunger Foundation and an estimate of the value of this time is included as a donation from Sodexo Services Limited in note 2 and within fundraising costs in note 5. In addition 1,879 (2022 - 431) Sodexo staff volunteered at charities such as FareShare and Trussell Trust during the year. Their contribution has been recognised as a donation from Sodexo within note 6.

10. Fixed asset investments

	UK listed securities	
Market Value		
At 1 September 2022		3,840
Gains on revaluation		288
At 31 August 2023		4,128
Shares held in:	2023 £	2022 £
ITV Plc	142	123
Compass Group PLC	3,986	3,717
	4,128	3,840

The historical cost of the investments is £681 (2022 - £681).

11. Debtors

	2023 £	2022 £
Trade debtors	3,556	55,900
Amounts owed by related parties	-	15
Prepayments and accrued income	4,722	14,728
	8,278	70,643

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2023

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals for grants payable	20,000	-
Accruals (excluding grants payable)	137,194	21,952
Deferred income	-	108,429
	157,194	130,381

Deferred income:

	£
Deferred income at 1 September 2022	108,429
Income released in the year	(108,429)
Income deferred in the year	-
Deferred income at 31 August 2023	-

13. Statement of funds

For the year ended 31 August 2023	Balance at 1 September 2022 £	Income £	Expenditure £	Gains £	Balance at 31 August 2023 £
Unrestricted funds	250,335	714,612	(637,787)	288	327,448
Restricted funds:					
Donated employee time – administration and trustees	-	81,947	(81,947)	-	-
Donated employee time – charity partner volunteers	-	114,630	(114,630)	-	-
Total restricted funds	-	196,577	(196,577)	-	-
Total funds	250,335	911,189	(834,364)	288	327,448

For the year ended 31 August 2022	Balance at 1 September 2021 £	Income £	Expenditure £	Gains £	Balance at 31 August 2022 £
Unrestricted funds	175,482	418,574	(344,228)	507	250,335
Restricted funds:					
Donated employee time – administration and trustees	-	80,347	(80,347)	-	-
Donated employee time – charity partner volunteers	-	67,709	(67,709)	-	-
Total restricted funds	-	148,056	(148,056)	-	-
Total funds	175,482	566,630	(492,284)	507	250,335

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2023

13. Statement of funds (continued)

Purpose of restricted funds

Donation from Sodexo Limited for administration

The cost of time of Sodexo UK employees is the cost of the time spent on the accounting and administration services and preparation of accounts for Sodexo Stop Hunger Foundation as well as the time of the Sodexo Stop Hunger Foundation trustees who are also employees of Sodexo UK.

Cost of time of Sodexo UK employees – Volunteers

In addition to raising funds to support its operations, Sodexo UK employees have volunteered their time during working hours to work at FareShare's depots, providing much needed additional resources, and to support large ad hoc FareShare events.

14. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
As at 31 August 2023			
Fixed asset investments	4,128	-	4,128
Current assets	480,514	-	480,514
Creditors due within one year	(157,194)	-	(157,194)
	327,448	-	327,448
As at 31 August 2022			
Fixed asset investments	3,840	-	3,840
Current assets	376,876	-	376,876
Creditors due within one year	(130,381)	-	(130,381)
	250,335	-	250,335

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net income for the year	77,113	74,853
Adjustment for:		
Gains on investments	(288)	(507)
Income from investments	(1,206)	(83)
Decrease/(increase) in debtors	62,365	(58,253)
Increase in creditors	26,813	99,089
Net cash provided by operating activities	164,797	115,099

The charity had no debt during the year current or previous financial year.

16. Related party transactions

During the year £196,577 (2022 - £148,056) was donated to restricted funds relating to the running costs of the Foundation. Sodexo Limited is the trading company which holds the employees who raise funds for the Sodexo Stop Hunger Foundation. The amount donated from Sodexo Limited for employee time also includes £16,626 (2022 - £16,300) in relation to trustee time specifically.

At the year end the debt owed by Sodexo Limited was £nil (2022 - £15).

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2023

17. Comparative Statement of Financial Activities (Including Income and Expenditure Account) for the year ended 31 August 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income from:			
Donations	-	148,056	148,056
Fundraising activities	418,491	-	418,491
Investments	83	-	83
Total income	418,574	148,056	566,630
Expenditure on:			
Raising funds	106,072	80,347	186,419
Charitable activities	238,156	67,709	305,865
Total expenditure	344,228	148,056	492,284
Net gains on investments	507	-	507
Net movement in funds	74,853	-	74,853
Reconciliation of funds:			
Total funds brought forward	175,482	-	175,482
Total funds carried forward	250,335	-	250,335

SODEXO STOP HUNGER FOUNDATION

England & Wales - Charity number 1110266

Accounts

Registered Charity Number: 1110266
Company Number: 05410855

Sodexo Stop Hunger Foundation
(A Company Limited by Guarantee)

Trustees' Report and Financial Statements
for the year ended 31 August 2022

Sodexo Stop Hunger Foundation

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Sodexo Stop Hunger Foundation

Reference and administrative details of the charitable company, its Trustees and advisers for the year ended 31 August 2022

The directors and trustees of the Charitable company (the "charity") who served during the year and up to the date of signing the financial statements were as follows:

Trustees

Laura Ellen Brimacombe	
Nicholas James Byrom	(Resigned 28 March 2022)
Patrick Forbes	
Sean Michael Haley	
Gareth Luke Sefton John	(Chair)
Simon Keith McCluskey	
David William Anthony Mulcahy	
Samantha Louise Scott	
David Forbes	(Appointed 23 November 2022)

Company number

05410855

Registered charity number

1110266

Registered office

One Southampton Row
London
WC1B 5HA

Company secretary

Sodexo Corporate Services (No 2) Limited

Independent Auditor

Azets Audit Services Limited
33 Park Place
Leeds
LS1 2RY

Bankers

HSBC PLC
8 Canada Square
London
E14 5XL

Allied Irish Banks PLC
1-4 Baggot Street
Dublin 2
D02 X342

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2022

Sodexo Stop Hunger Foundation is a Charitable company, company number 05410855, charity number 1110266.

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report together with the financial statements of the charity for the year ended 31 August 2022. The annual report serves the purposes for both a Trustees' Report and a Directors' Report under company law. 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).

The Reference and administrative details on page 1 of these financial statements form part of the Report of the Trustees.

Structure, governance and management

The Foundation was incorporated on 1st April 2005 as a company limited by guarantee which is governed by its Articles of Association. The operations and running of the Foundation are fully independent of the Sodexo Group, however unpaid accounting, governance and administrative support is provided where necessary. During FY22 eight Trustees were appointed or re-appointed to the Board, drawn from different sectors of Sodexo's management teams. The Trustees do not receive any emoluments for their services, nor were they reimbursed for any expenses during the period.

All Trustees are inducted into the aims and objectives of the Foundation before they are appointed, and training on their legal and fiduciary duties including the exercise of their discretion on making decisions on grant applications, was provided for the whole Board during FY22.

The Board of Trustees meets quarterly to receive reports on the Foundation's activities and performance and consider grant applications. The Board is also responsible for setting the strategy of the Foundation in alignment with the global Stop Hunger objectives. A committee of the Board additionally meets quarterly to review grant applications and submit recommendations to the Board for consideration. Representatives from charity partners are invited to attend Board meetings periodically to provide an update on sector trends and support requirements.

The Board conducts the activities of the charity from its principal and registered office at One Southampton Row, London, WC1B 5HA. On a day to day basis the activities of the charity are supported by the Sodexo Limited Corporate Responsibility Officer.

Principal activity

Stop Hunger is a Sodexo initiative operating in over 40 countries around the world. In the UK and Ireland, the Foundation works with national and local charities to donate time, skills and money to tackle food insecurity and its root causes, and help empower women.

Objectives and Activities

The objectives of the Foundation are to:

- advance the education of the general public in relation to health, nutrition and wellbeing;
- provide relief from financial hardship, and the improvement of the quality of life in socially and/or economically disadvantaged communities through the provision of grants, goods and/or services in relation to health, nutrition and wellbeing; and
- promote all other purposes recognised as charitable under the law of England and Wales from time to time to the benefit of the general public as the trustees shall from time to time determine.

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2022

In FY22, the Trustees refreshed the Foundation's strategy and in the process of doing so also constituted a more specific mission for the Foundation. This is to act sustainably to fight food insecurity and complement Sodexo's Social Impact pledge in the UK and Ireland. The refreshed strategy will see the Foundation focus on volunteering and women empowerment projects, whilst seeking a balance between supporting food aid and "beyond food aid" projects to address the root causes of food insecurity.

In order to monitor the Foundation's performance against the strategy, the Trustees agreed a set of key performance indicators. By 2025, the Foundation aims to:

- Divide its financial support between national and local charities, 70% to national charity partners, 20% to smaller charity partners and 10% to innovation projects.
- Achieve 20% of the Sodexo UK&I workforce accessing volunteering.
- Maximise indirect beneficiaries.
- Focus 50% of its grant giving on addressing the root causes of food insecurity (beyond food aid activities) whilst remaining mindful of the current economic climate and the increasing need to alleviate hunger.
- Support two women empowerment projects.

The Foundation has appointed 19 Charity Champions across Sodexo's various segments in the UK and Ireland to help promote Stop Hunger's mission and engage the workforce in fundraising and volunteering opportunities for the Foundation.

All fundraising is conducted by the Foundation without utilising the services of professional fundraising partners or commercial participators. Funds are raised through the Sodexo staff lottery, annual Foundation Dinner and golf day and ad hoc fundraising by Sodexo staff. Sodexo additionally supports the Foundation by donating the cost of time of its employees spent on the accounting, governance and administrative services for the Foundation, along with allowing its employees to volunteer time during working hours to support the Foundation's charity partners.

Grant Giving Policy

The Foundation funds a wide range of activities related to preventing and tackling food insecurity in the UK and Ireland through different types of grants.

Charities can apply for:

- single-year grant
- multi-year grant
- restricted costs (allocated to a particular project)
- unrestricted/ core costs

Grant Giving Principles

The Foundation supports approximately 10 charities annually, who align with its strategic focus areas and the guiding selection principles below:

- 70% of the overall money granted to be awarded to national charity partners (meaning charities that are working across several counties at least), 20% to smaller charities ("Stop Hunger Local") and 10% to innovation projects.
- Opportunity for Sodexo staff and client representatives to volunteer/participate.
- How well the cause is funded by other sources.
- Alignment of the application to the Foundation's objectives/initiatives clients/market sectors and charity law.
- Level of due diligence conducted (web; financial; site visit; presentation/Q&A) and the need for periodic verification on the application of funds ("return on investment").
- Use and visibility of Sodexo's brand as part of the funding arrangements.

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2022

- Level of charity compliance and associated risk (registered charity, H&S standards/training; CRB/Enhanced checks, etc.).
- The geographic spread of funding across UK&I and the diversity of beneficiaries supported - located where Sodexo has a high presence to maximise impact.
- Balancing regular giving against any contingency fund to meet emergency needs falling within remit.

The above are guiding principles and the Trustees will assess each application on its merits.

Public Benefit

All of the Foundation's charitable activities focus on either advancing the education of the general public in relation to health, nutrition and wellbeing or providing relief from financial hardship and the improvement of the quality of life in socially and/or economically disadvantaged communities. They are undertaken specifically to provide public benefit through improving the lives of those we help, their families and the wider community. The Board of Trustees ensure that they continue to carry out the Charity's aims for the public benefit and confirm they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance as published by the Commission.

Achievements and Performance

The Foundation's Stop Hunger campaign works with national and local charities to donate time, skills and money to tackle food insecurity and its root causes and help empower women – who represent the biggest opportunity in eliminating hunger. The Stop Hunger campaign aims to support activities and sustainable solutions for disadvantaged communities to exit food insecurity through multiple means, thereby following the objectives set out by the Foundation and providing public benefit.

Sodexo's progressive volunteering policy enables its employees to use three paid volunteering days each year; individuals have a choice as to how they wish to use the days and at least two of them are dedicated to activities related to the Foundation. In FY22, through the Foundation, Sodexo colleagues in the UK and Ireland volunteered for almost 4,500 hours, of which 800 were skills-based. Their support through fundraising and volunteering helped over one million beneficiaries.

A total of £212,430 (2021: £351,173) has been awarded by way of grants to charities during FY22, as detailed below:

FareShare	£90,000
SSAFA Forces Help	£35,000
Edinburgh Food Social	£12,000
Enactus	£12,000
Made In Hackney	£15,000
Yorkshire Children's Centre	£9,750
The Bread and Butter Thing	£10,000
CoFarm	£10,000
NewBegin Trust	£9,320
Chapter One	£9,360

The total amount awarded in FY22 decreased due to the impact of COVID-19 on the Foundation's fundraising activities, for example the annual Foundation Dinner was cancelled for the second year running and the Trustees therefore took a prudent approach to awarding grants.

Additionally, Sodexo Group's Stop Hunger Foundation has activated its emergency fund to assist refugees in countries bordering Ukraine. This global fund will see the donation of €100,000 to the European Food Bank network, which is present in countries within the region, to help alleviate food insecurity and support local people in need. Sodexo Group's Stop Hunger Foundation has also launched its Employee Donations Global initiative with support from Stop Hunger's long-term partner and the largest non-governmental organisation fighting to tackle food insecurity, the United Nation's

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2022

World Food Programme.

The activities of the Foundation assist its charity partners to tackle food insecurity by addressing the immediate need and root causes of food insecurity to disadvantaged communities, through the provision of funds, goods and services.

The Foundation's success is measured and evidenced by the reports and stories provided to the Trustees from the Foundation's charity partners, detailing how the Foundation's donations and support have been utilised. These reports and stories are shared on its website www.uk.stop-hunger.org.

Financial review

At 31 August 2022, the Foundation's finances are robust, with income from donations, including the staff lottery, of £566,547 (2021: £595,883).

Expenditure on charitable activities was £305,865 (2021: £407,500) with reserves and cash holdings increasing.

The Foundation achieved a net income of £74,853 in 2022 (2021: net expenditure of £26,902).

At 31 August 2022 the reserves held by the Foundation were £250,335 (2021: £175,482) all of which were free reserves.

The Foundation, like most charities, continued to be impacted by COVID-19 restrictions reducing fundraising and volunteering opportunities in FY22. The principal funding sources of the Foundation are funds raised from the Sodexo staff lottery in the UK and Ireland and the annual Foundation Dinner and golf day.

As detailed in the Future Plans section below, a principal risk facing the Foundation in FY23 will be the challenges arising from the cost-of-living crisis. Fundraising will likely continue to be impacted by a reduction in disposable income combined with the Foundation's charity partners forecasting a substantial increase in demand for their services in FY23 and beyond. The Trustees have refreshed the Foundation's strategy and grant-giving policy in order to maximise the impact of the Foundation's grants during FY23 and beyond.

Future plans

At the year end, Sodexo Stop Hunger Foundation has unrestricted reserves of £250,335 (2021: £175,482) which are intended to be used to make donations to charities and other organisations working in line with Sodexo Stop Hunger Foundation's objectives. Successful parties from prior years are invited back to present requests for further grants.

As the Trustees look to FY23, challenges arising from the cost-of-living crisis mean that donations will likely continue to be impacted by a reduction in disposable income. The Foundation's charity partners are also forecasting a substantial increase in demand for their services in FY23 and beyond.

As detailed above, the Trustees approved an updated mission and strategy for the Foundation in FY22 which will be embedded throughout FY23 and be forefront in all grant-making decisions. The Trustees will focus on ensuring that charities are supported in ways that benefit them the greatest and allow them to maximise the funds provided by the Foundation over the longer-term. To this end, the Trustees intend to reduce the number of charity partners it works with during FY23 and focus on providing long-term impactful funding to its core charity partners.

The Foundation will additionally refresh its communications strategy in FY23 in order to better engage Sodexo staff in volunteering and fund-raising activities and to ensure its annual events, such as the golf day and Foundation Dinner continue to be supported and raise funds for the Foundation.

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2022

Trustees' indemnities

The Foundation has made qualifying third-party indemnity provisions for the benefit of the Trustees which were made during the period and remain in force at the date of this report.

Auditor

The auditor, Azets Audit Services Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Disclosure of information to the auditor

Each of the persons who are trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that each trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the Charitable company's auditor is aware of that information.

The Trustees' Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements have been approved on 22/05/2023 and signed on its behalf by:

Gareth John

.....
Gareth Luke Sefton John
Chair and Trustee

Patrick Forbes

.....
Patrick Forbes
Trustee

Sodexo Stop Hunger Foundation

Trustees' Responsibilities Statement for the year ended 31 August 2022

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charitable company and to prevent and detect fraud and other irregularities.

Sodexo Stop Hunger Foundation

Independent Auditor's Report to the Members of Sodexo Stop Hunger Foundation for the year ended 31 August 2022

Opinion

We have audited the financial statements of Sodexo Stop Hunger Foundation ("The Charitable company") for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 August 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's 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 auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Sodexo Stop Hunger Foundation

Independent Auditor's Report to the Members of Sodexo Stop Hunger Foundation for the year ended 31 August 2022

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report (incorporating the strategic report and the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees 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 they 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

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 an auditor's report 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.

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 auditor's report.

Sodexo Stop Hunger Foundation

Independent Auditor's Report to the Members of Sodexo Stop Hunger Foundation for the year ended 31 August 2022

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the group, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the group is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- 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 bias and 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 indicators of potential bias.
- Performing audit work over the timing and recognition of revenue and whether it has been recorded in the correct accounting period.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the Charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable company's members those matters we are required to state to them in an auditor's 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services Limited

**Jessica Lawrence (Senior Statutory Auditor)
for and on behalf of Azets Audit Services Limited**

24/05/2023

**Chartered Accountants
Statutory Auditor**

33 Park Place
Leeds
LS1 2RY

Sodexo Stop Hunger Foundation

Statement of Financial Activities for the year ended 31 August 2022 (Including Income and Expenditure Account)

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations	2	-	148,056	148,056	157,018
Fundraising activities	3	418,491		418,491	438,865
Investments	4	83	-	83	1
Total income		418,574	148,056	566,630	595,884
Expenditure on:					
Raising funds	5	106,072	80,347	186,419	216,057
Charitable activities	6	238,156	67,709	305,865	407,500
Total expenditure		344,228	148,056	492,284	623,557
Net gains on investments	10	507	-	507	771
Net movement in funds		74,853	-	74,853	(26,902)
Reconciliation of funds:					
Total funds brought forward		175,482	-	175,482	202,384
Total funds carried forward	13,14	250,335	-	250,335	175,482

The Statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All income and expenditure derives from continuing activities.

A fully detailed Statement of Financial Activities for the year ended 31 August 2021 is shown at note 17 to the financial statements.

The notes on pages 14 to 23 form part of these financial statements.

Sodexo Stop Hunger Foundation

Balance Sheet as at 31 August 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investments	10		3,840		3,333
Current assets					
Debtors	11	70,643		12,390	
Cash in bank and in hand		306,233		191,051	
		376,876		203,441	
Creditors: Amounts falling due within one year	12	(130,381)		(31,292)	
Net current assets			246,495		172,149
Net assets			250,335		175,482
Charity funds					
Unrestricted funds	13,14		250,335		175,482
Total funds	13,14		250,335		175,482

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees on 22/05/2023 and signed on their behalf by:

Gareth John

.....
Gareth Luke Sefton John

Chair

Patrick Forbes

.....
Patrick Forbes

Trustee

The notes on pages 14 to 23 form part of these financial statements.

Company Registration Number: 05410855

Sodexo Stop Hunger Foundation

Cash Flow Statement for the year ended 31 August 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	15	115,099	(3,656)
		115,099	(3,656)
Cash flows from investing activities			
Investment income		83	-
		83	-
Change in cash and cash equivalents in the year		115,182	(3,656)
Cash and cash equivalents brought forward		191,051	194,707
Cash and cash equivalents carried forward		306,233	191,051

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2022

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charity information

The Charitable company is a company limited by guarantee and a charity registered at the Charity Commission in England and Wales. The members of the company are the trustees named on page 1. In the event of the Charitable company being wound up, the liability in respect of the guarantee is limited to £nil per member of the Charitable company. The registered office is One Southampton Row, London, WC1B 5HA. The nature of the charity's operations and principal activities is given in the charity information and Trustees' Report.

Basis of Preparation of financial statements

The financial statements have been prepared on a going concern basis in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the UK and Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Sodexo Stop Hunger Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity. Monetary amounts on these Financial Statements are rounded to the nearest £1.

Going concern

The trustees have considered the future income of the Charitable company and its ability to continue as a going concern. The trustees maintain a policy whereby grant commitments are only made if there is sufficient cash and unrestricted reserves available to fulfil any grant giving commitments for at least 12 months. Furthermore, grants are only awarded out of foundation income, rather than the foundation being in a net deficit position between income and grants awarded. Based on these policies, the foundation would be expected to remain as a going concern for at least 12 months from the date of these accounts. The running costs of the foundation are met by a donation from Sodexo Limited and are reflected in the restricted funds. Consequently the financial statements have been prepared on a going concern basis.

Fund accounting

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. Unrestricted funds earmarked for particular purposes by the trustees are designated as separate funds. The designation has an administrative purpose only, and does not legally restrict the trustees' discretion to apply the fund.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

All income is recognised once the Charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Employee time donated by Sodexo Limited is recognised as being the estimated cost to Sodexo Limited, and is included within both income and expenditure in these financial statements.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2022

1. Accounting Policies

Expenditure

Expenditure is charged on an accruals basis, inclusive of irrecoverable VAT. Charitable activities comprise those costs directly incurred in pursuance of the Charitable company's charitable activities. These costs are mainly donations and grants made by the Charitable company. Where costs cannot be directly attributable to particular headings they have been allocated on a basis consistent with the use of resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

All grants are recognised in full when committed to. The trustees are responsible for approving the charity grants. Grants made by the Charitable company are recorded when the commitment is made on a paid basis or where an irrevocable commitment to make such payment has been made.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable company for UK corporation tax purposes. Accordingly, the Charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Financial instruments

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

Cash at bank and in hand

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

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are only derecognised when, and only when, the charity's obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2022

Critical accounting estimates and judgements

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

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

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below:

Income from, and cost of time donated by Sodexo UK employees

Donated employee time as seen in note 2 has been calculated based on the salary per day of each employee who donated time from Sodexo UK, multiplied by the number of days spent working for the charity. As seen in notes 5 and 6, the cost of this time is recognised according to whether the employee has been using the time for fundraising or towards the charitable activities. As all time is expended upon 'donation', income and cost of time donated have a nil effect on the net movement in funds. As Sodexo UK donate this time to fulfil the charity's needs, it has been recognised in restricted funds.

Trustees consider that there are no other critical estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the financial statements.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2022

2. Income from donations

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from Sodexo Limited			
- Donated employee time	-	148,056	148,056
	-	148,056	148,056

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from Sodexo Limited			
- Donated employee time	-	157,018	157,018
	-	157,018	157,018

3. Income from fundraising activities

	Total 2022 £	Total 2021 £
Income raised by Sodexo employees:		
- Foundation Dinner (see note below)	-	-
- Sodexo UK employee lottery	167,583	204,524
- Other	250,908	234,341
	418,491	438,865

All income fundraising activities are unrestricted in both the current and previous financial year.

The 2022 Foundation Dinner was postponed until March 2023 following the outbreak of Covid-19. However the trustees are grateful that it was agreed with a significant proportion of the would-be attendees that the amounts could be retained by the charity to secure attendance at the 2023 Dinner.

4. Investment income

	Total 2022 £	Total 2021 £
Bank interest received	83	1

All investment income in both years is unrestricted.

5. Costs of raising funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Golf day	433	-	433
Sodexo UK employee lottery	105,616	-	105,616
Cost of time donated by Sodexo UK of employees for fundraising activities	-	80,347	80,347
Other	23	-	23
	106,072	80,347	186,419

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2022

5. Costs of raising funds (continued)

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Golf day	(1,188)	-	(1,188)
Sodexo UK employee lottery	106,214	-	106,214
Cost of time donated by Sodexo UK of employees for fundraising activities	-	110,911	110,911
Other	120	-	120
	105,146	110,911	216,057

6. Charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Direct costs			
Grants	212,430	-	212,430
Cost of time donated by Sodexo UK of employees for volunteering purposes	-	67,709	67,709
	212,430	67,709	280,139
Support costs			
Bank charges	568	-	568
Bad debt provision	9,600	-	9,600
Audit and accountancy fees	15,558	-	15,558
	238,156	67,709	305,865

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Direct costs			
Grants	351,173	-	351,173
Cost of time donated by Sodexo UK of employees for volunteering purposes	-	46,107	46,107
	351,173	46,107	397,280
Support costs			
Bank charges	464	-	464
Bad debt provision	(5,250)	-	(5,250)
Audit and accountancy fees	15,006	-	15,006
	361,393	46,107	407,500

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2022

7. Analysis of grants

Grants to institutions	2022	2021
	£	£
Fareshare	90,000	85,885
SSAFA Forces Help	35,000	35,000
Edinburgh Food Social	12,000	-
Trussell Trust	-	71,885
Alexander Rose Charity	-	5,000
Yorkshire Children's Centre	9,750	-
The Bread and Butter Thing	10,000	-
CoFarm	10,000	-
Focus Ireland	-	7,603
NewBigin Trust	9,320	-
Oasis Community Partnerships	-	15,000
Chapter One	9,360	-
British Nutrition Foundation	-	9,400
Coram Life	-	22,000
Dona Crag	-	500
Enactus	12,000	12,000
Fountains Church	-	9,500
Made in Hackney	15,000	10,000
Message Trust	-	10,000
Pembroke House	-	7,500
Shrewsbury Food	-	9,500
Simon Parish	-	8,000
Social Bite	-	10,000
Spires	-	7,400
St George's Crypt	-	5,000
Wycombe Food Hub	-	10,000
	212,430	351,173

The grants paid to the institutions listed above, have all been made with the purpose of delivering the charitable objectives of Sodexo Stop Hunger Foundation.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2022

8. Auditors remuneration

The analysis of auditor's remuneration is as follows:

	Total 2022 £	Total 2021 £
Audit of financial statements	11,200	10,185
All other non-audit services	1,850	1,765

9. Staff number and costs

The trustees received no emoluments for their services, nor were they reimbursed for any expenses in the period.

The total number of staff working on Sodexo Stop Hunger Foundation was 26 (2021 - 26). Staff are not paid by Sodexo Stop Hunger Foundation and an estimate of the value of this time is included as a donation from Sodexo Services Limited in note 2 and within fundraising costs in note 5. In addition 431 (2021 - 301) Sodexo staff volunteered at such as FareShare and Trussell Trust during the year their contribution has been recognised as a donation from Sodexo within note 6.

10. Fixed asset investments

	UK listed securities	
Market Value		
At 1 September 2021		3,333
Gains on revaluation		507
At 31 August 2022		3,840
Shares held in:	2022 £	2021 £
ITV Plc	123	232
Compass Group PLC	3,717	3,101
	3,840	3,333

The historical cost of the investments is £681 (2021 - £681).

11. Debtors

	2022 £	2021 £
Trade debtors	55,900	-
Amounts owed by related parties	15	1,617
Prepayments and accrued income	14,728	10,773
	70,643	12,390

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2022

12. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals for grants payable	-	8,750
Accruals (excluding grants payable)	21,952	18,992
Deferred income	108,429	3,550
	130,381	31,292

Deferred income:

	£
Deferred income at 1 September 2021	3,550
Income released in the year	-3,550
Income deferred in the year	108,429
Deferred income at 31 August 2022	108,429

At the balance sheet day the charity was holding funds received in advance of the Foundation Dinner which is due to take place in March 2023, this is fully released in the following financial year.

13. Statement of funds

For the year ended 31 August 2022	Balance at 1 September 2021 £	Income £	Expenditure £	Gains £	Balance at 31 August 2022 £
Unrestricted funds	175,482	418,574	(344,228)	507	250,335
Restricted funds:					
Donated employee time - administration and trustees	-	80,347	(80,347)	-	-
Donated employee time - charity partner volunteers	-	67,709	(67,709)	-	-
Total restricted funds	-	148,056	(148,056)	-	-
Total funds	175,482	566,630	(492,284)	507	250,335

For the year ended 31 August 2021	Balance at 1 September 2020 £	Income £	Expenditure £	Gains £	Balance at 31 August 2021 £
Unrestricted funds	202,384	438,866	(466,539)	771	175,482
Restricted funds:					
Donated employee time - administration and trustees	-	110,911	(110,911)	-	-
Donated employee time - charity partner volunteers	-	46,107	(46,107)	-	-
Total restricted funds	-	157,018	(157,018)	-	-
Total funds	202,384	595,884	(623,557)	771	175,482

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2022

13. Statement of funds (continued)

Purpose of restricted funds

Donation from Sodexo Limited for administration

The cost of time of Sodexo UK employees is the cost of the time spent on the accounting and administration services and preparation of accounts for Sodexo Stop Hunger Foundation as well as the time of the Sodexo Stop Hunger Foundation trustees who are also employees of Sodexo UK.

Cost of time of Sodexo UK employees – Volunteers

In addition to raising funds to support its operations, Sodexo UK employees have volunteered their time during working hours to work at FareShare's depots, providing much needed additional resources, and to support large ad hoc FareShare events.

14. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
As at 31 August 2022			
Fixed asset investments	3,840	-	3,840
Current assets	376,876	-	376,876
Creditors due within one year	(130,381)	-	(130,381)
	250,335	-	250,335
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
As at 31 August 2021			
Fixed asset investments	3,333	-	3,333
Current assets	203,441	-	203,441
Creditors due within one year	(31,292)	-	(31,292)
	175,482	-	175,482

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2022	2021
	£	£
Net income/(expenditure) for the year	74,853	(26,902)
Adjustment for:		
Gains on investments	(507)	(771)
Income from investments	(83)	-
(Increase)/decrease in debtors	(58,253)	28,045
Increase/(decrease) in creditors	99,089	(4,028)
Net cash provided by/(used in) operating activities	115,099	(3,656)

The charity had no debt during the year current or previous financial year.

16. Related party transactions

During the year £148,056 (2021 - £157,018) was donated to restricted funds relating to the running costs of the Foundation. Sodexo Limited is the trading company which holds the employees who raise funds for the Sodexo Stop Hunger Foundation. The amount donated from Sodexo Limited for employee time also includes £16,300 (2021 - £18,104) in relation to trustee time specifically.

At the year end the debt owed by Sodexo Limited was £15 (2021 - £1,617).

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2022

17. Comparative Statement of Financial Activities (Including Income and Expenditure Account) for the year ended 31 August 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income from:			
Donations	-	157,018	157,018
Fundraising activities	438,865	-	438,865
Investments	1	-	1
Total income	438,866	157,018	595,884
Expenditure on:			
Raising funds	105,146	110,911	216,057
Charitable activities	361,393	46,107	407,500
Total expenditure	466,539	157,018	623,557
Net gains on investments	771	-	771
Net movement in funds	(26,902)	-	(26,902)
Reconciliation of funds:			
Total funds brought forward	202,384	-	202,384
Total funds carried forward	175,482	-	175,482

SODEXO STOP HUNGER FOUNDATION

England & Wales - Charity number 1110266

Accounts

Registered Charity Number: 1110266
Company Number: 05410855

Sodexo Stop Hunger Foundation
(A Company Limited by Guarantee)

Trustees' Report and Financial Statements
for the year ended 31 August 2021

Sodexo Stop Hunger Foundation

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Sodexo Stop Hunger Foundation

Reference and administrative details of the charitable company, its Trustees and advisers for the year ended 31 August 2021

The directors and trustees of the Charitable company (the "charity") who served during the year and up to the date of signing the financial statements were as follows:

Trustees

Laura Ellen Brimacombe
Nicholas James Byrom
Patrick Forbes
Sean Michael Haley
Gareth Luke Sefton John (Chair)
Simon Keith McCluskey
David William Anthony Mulcahy
Samanthan Louise Scott
Stuart William Winters (Resigned 13 September 2021)
Paul Anstey (Appointed 13 December 2021)

Company number

05410855

Registered charity number

1110266

Registered office

One Southampton Row
London
WC1B 5HA

Company secretary

Sodexo Corporate Services (No 2) Limited

Independent Auditor

Azets Audit Services Limited
Triune Court
Monks Cross Drive
York
YO32 9GZ

Bankers

HSBC PLC
8 Canada Square
London
E14 5XL

Allied Irish Banks PLC
1-4 Baggot Street
Dublin 2
D02 X342

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2021

Sodexo Stop Hunger Foundation is a Charitable company, company number 05410855, charity number 1110266.

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report together with the financial statements of the charity for the year ended 31 August 2021. The annual report serves the purposes for both a Trustees' Report and a Directors' Report under company law. 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).

The Reference and administrative details on page 1 of these financial statements form part of the Report of the Trustees.

Structure, governance and management

Sodexo Stop Hunger Foundation is a company limited by guarantee incorporated in England and Wales. It is registered as a charity with the Charity Commission. The company is governed by its Articles of Association.

The Chair of the trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity.

The board meets on a regular quarterly basis to administer and manage the affairs of the charity. In the intervening periods, consultations and decision making are undertaken by the board and trust administrator by telephone and email.

Board training: during the year the directors were reminded of their duties in the donation decision making process.

The Board conducts the activities of the charity from its principal and registered office at One Southampton Row, London, WC1B 5HA. On a day to day basis the activities of the charity are supported by the Sodexo Limited Corporate Responsibility Officer.

Objectives and Activities

During the financial year, the principal objectives of the charity were, in the United Kingdom and Ireland:

- to advance the education of the general public in relation to health, nutrition and wellbeing;
- to provide relief from financial hardship, and the improvement of the quality of life in socially and/or economically disadvantaged communities through the provision of grants, goods and/or services in relation to health, nutrition and wellbeing; and
- to promote all other purposes recognised as charitable under the law of England and Wales from time to time to the benefit of the general public as the trustees shall from time to time determine.

Activities during the year have included setting divisional fundraising targets across Sodexo UK and Ireland, with nominated charity champions across the business actively controlling and promoting charitable activities in order to meet these divisional targets.

Other activities have included the promotion of a new staff volunteering platform, the continuing development of promotional material and the staff lottery, sponsored events and increased publicity in order to achieve the objective of promoting the charity to employees and the general public.

All fundraising is conducted by the Foundation without any employment of professional fundraising partners or commercial participators. The staff lottery accords to all legal

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2021

requirements. This and all fundraising activities and events are conducted in accordance with all ethical and legal regulations and standards. The Board of trustees is composed of a cross section of professional and experienced persons to ensure robust management, ensuring best practice so as not to unreasonably pressure and invade the privacy of any persons. During the year, no complaints were received by the charity in relation to fundraising.

A total of £351,173 (2020: £288,876) has been awarded by way of grants to charities, in line with its objective of providing relief from financial hardship and the improvement of the quality of life in socially and/or economically disadvantaged communities.

The board reviews its internal processes and controls to determine their effectiveness. Currently all decision making is undertaken by board consultation.

Public Benefit

All our charitable activities, as described above, focus on either advancing the education of the general public in relation to health nutrition and wellbeing or providing relief from financial hardship and the improvement of the quality of life in socially and/or economically disadvantaged communities. They are undertaken specifically to provide public benefit through improving the lives of those we help, their families and the greater community. The Board of trustees ensure that they continue to carry out the Charity's aims for the public benefit and confirm they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance as published by the Commission.

Achievements and Performance

In May 2005 the Sodexo Stop Hunger Foundation launched its Stop Hunger campaign. The campaign aims to tackle poor nutrition in local communities, promote good nutrition and healthy lifestyles, promote basic life skills, such as cooking, thereby following the objectives set out by the charity and providing public benefit.

The Stop Hunger campaign provides a central focus for Sodexo's charitable and community interests. It encompasses company-wide fundraising, community investment, community partnerships and employee volunteering.

Stop Hunger is a Sodexo S.A global initiative. It began in the United States in 1996 and has evolved to incorporate a number of initiatives and is present in 41 countries in which Sodexo operates.

During the year the Charity made the following donations:

FareShare	£85,885
Trussell Trust	£71,885
SSAFA Forces Help	£35,000
Coram Life	£22,000
Oasis Community Partnerships	£15,000
Enactus	£12,000
Made In Hackney	£10,000
Massage Trust	£10,000
Social Bite	£10,000
Wycombe Food Hub	£10,000
British Nutrition Foundation	£9,400
Fountains Church	£9,500
Shrewsbury Food Donation	£9,500
Simon Parish	£8,000
Focus Ireland	£7,603
Pembroke House	£7,500
Spires	£7,400
Alexander Rose Charity	£5,000
St George's Crypt	£5,000
Dona Crag	£500

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2021

The trustees continue to work closely with FareShare as their activity continues to grow. The trustees feel that a continuing strong alliance with FareShare meets very clearly the objectives of the Charity. In addition to raising funds to support its operations, Sodexo employees volunteer their time during working hours to work at FareShare's distribution centres, providing much needed additional resources. Total volunteer time donated in the United Kingdom, including time volunteered with FareShare, has been recognised in the accounts as charitable activity to the value of £46,107 (2020: £34,614).

The trustees also continue to develop the strategic relationship with the Trussell Trust to support their nationwide network of foodbanks in local communities.

The donations and support stated, assisting our selected charity partners, deliver the legal and charitable purposes of the Foundation, with the advancement of educating communities in health, nutrition and wellbeing, as well as providing relief from financial hardship to disadvantaged communities, with the provision of goods and services.

The Foundation's success is measured and evidenced by the reports and stories provided back to the trustees from our charity partners as to how our donations and support have been utilised. These reports and stories are shared on our website – uk.stop-hunger.org. Our charity partners provided and delivered food to impoverished communities and persons suffering from hardship due to personal circumstances, including former armed services personnel, breakfasts to children who would otherwise have started their school days hungry and provision of learning to persons to assist them to manage their monies and diets accordingly, promoting their continual health and wellbeing.

Financial review

At 31 August 2021 the Foundation's finances are robust, the staff lottery driving income from donations to £595,883 (2020: £617,545). The impact of the Covid-19 pandemic reducing the opportunity to raise and receive monies. The cost of the staff lottery is the principal cost within the expenditure on raising funds which reduced to £216,057 (2020: £235,266).

Expenditure on charitable activities has increased to £407,500 (2020: £341,875) whilst reserves and cash holdings have decreased.

The charity achieved a net expenditure of £26,902 in 2021 (2020: net income of £38,580), a result of the above. Whilst there isn't a formal reserves policy, judicious management ensures the reserves' balance is sufficient to fulfil present day and future commitments, and to react to assist with ad hoc requests for donations and support, in line with the Foundation's objectives. At 31 August 2021 the reserves held by the Foundation were £175,482 (2020: £202,384) all of which £175,482 were free reserves.

With the general, challenging fundraising environment the trustees continue to promote the staff lottery, seek innovative ad hoc fundraising opportunities, and obtain an annual corporate contribution, to increase future funds. The initiatives will assist the Foundation to continue, and to support, its charitable activities in the future.

Covid-19 continues to impact the Foundation's finances. The trustees have implemented actions and plans to mitigate this, ensuring the Foundation's financial sustainability, whilst still significantly contributing to charitable partners during this difficult period.

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2021

Future plans

At the year end, Sodexo Stop Hunger Foundation has unrestricted reserves of £175,482 (2020: £202,384) which are intended to be used to make donations to charities and other organisations working in line with Sodexo Stop Hunger Foundation's objectives. Successful parties from prior years are invited back to present requests for further grants.

The principal risks and uncertainties facing the Foundation are the continual raising of funds and persons providing their time and support for volunteering purposes, in order to fulfil our charitable objectives. The Covid-19 pandemic continues to heighten the risks and uncertainties and the Foundation's management of these circumstances is detailed later within this Trustees' Report.

Sodexo Stop Hunger Foundation, to guard against these risks and uncertainties, will continue to promote itself through promotion and fundraising activities. Principally the fundraising activities are undertaken by employees in addition to monies raised through corporate events such as a golf day and the annual charitable foundation dinner (both cancelled in this financial year due to Covid-19), together with the staff lottery. Also, the Charity continues to receive a direct, annual corporate contribution to further enable the objectives of the charity to be met.

The charity will continue to work closely with FareShare and Trussell Trust with more donations expected in future years.

Covid-19 impact

Sodexo Stop Hunger Foundation, like most charities, continues to be impacted in terms of its fundraising ability and subsequent donations to charity partners since the pandemic began in the UK in March 2020. Consequently, the 2021 events of the annual charitable foundation dinner and the golf day were cancelled.

With the continued fundraising activities undertaken by employees, combined with support from corporate partners, a direct contribution from Sodexo Limited, the historic and unrestricted reserves, and robust financial management, the Foundation has been able to maintain a level of support to our charity partners in 2021, as well as ensure the Foundation's continued financial sustainability. This management will ensure that as the impact of Covid-19 lessens the Foundation will be able to reinvigorate its normal fundraising activities and redouble its efforts to achieve its objectives. Unfortunately, with the impact of Covid-19 the support and efforts of the Foundation will be more needed than ever, in all of our communities.

Where volunteering activity was performed by employees of Sodexo Limited, the company issued health and safety guidance to staff during the pandemic to help ensure their safety.

Auditor

Azets Audit Services Limited were appointed auditor to the charitable company following their acquisition of the trade of Garbutt & Elliott Audit Limited on 1 December 2021. Azets Audit Services Limited have indicated their willingness to stand for reappointment at the Annual General Meeting.

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2021

Disclosure of information to the auditor

Each of the persons who are trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the Charitable company's auditor is aware of that information.

The Trustees' Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements have been approved on 26th May 2022 and signed on its behalf by:



.....
Gareth Luke Sefton John
Chair and Trustee



.....
Patrick Forbes
Trustee

Sodexo Stop Hunger Foundation

Trustees' Responsibilities Statement for the year ended 31 August 2021

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable company and of the excess of expenditure over income for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charitable company and to prevent and detect fraud and other irregularities.

Sodexo Stop Hunger Foundation

Independent Auditor's Report to the Members of Sodexo Stop Hunger Foundation for the year ended 31 August 2021

Opinion

We have audited the financial statements of Sodexo Stop Hunger Foundation ("The Charitable company") for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 August 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's 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 auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Sodexo Stop Hunger Foundation

Independent Auditor's Report to the Members of Sodexo Stop Hunger Foundation for the year ended 31 August 2021

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report (incorporating the strategic report and the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees 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 they 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

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 an auditor's report 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.

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 auditor's report.

Sodexo Stop Hunger Foundation

Independent Auditor's Report to the Members of Sodexo Stop Hunger Foundation for the year ended 31 August 2021

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the trustees and other management, and from inspection of the Charitable Company's regulatory and legal correspondence. We discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance during the audit.

The Charitable Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities legislation), pensions legislation, taxation legislation and further laws and regulations that could indirectly affect the financial statements, comprising environmental, health and safety and employment legislation, and, in the current climate, Covid regulations. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. These procedures did not identify any potentially material actual or suspected non-compliance.

To identify risks of material misstatement due to fraud we considered the opportunities and incentives and pressures that may exist within the Charitable Company to commit fraud. Our risk assessment procedures included: enquiry of trustees and other management to understand the high level policies and procedures in place to prevent and detect fraud, reading Board minutes and considering performance targets and incentive schemes in place for management. We communicated identified fraud risks throughout our team and remained alert to any indications of fraud during the audit.

As a result of these procedures we identified the greatest potential for fraud in the following areas:

- income recognition and in particular the risk that income is recognised in the wrong reporting period or that restricted income is not correctly recognised as such; and
- subjective accounting estimates.

These fraud risks arise due to a potential desire to present results in a differing light to meet management objectives.

As required by auditing standards we also identified and addressed the risk of management override of controls.

We performed the following procedures to address the risks of fraud identified:

- identifying and testing high risk journal entries through vouching the entries to supporting documentation;
- assessing significant accounting estimates for bias; and
- testing the recognition of income and in particular that it was appropriately recognised or deferred.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Sodexo Stop Hunger Foundation

Independent Auditor's Report to the Members of Sodexo Stop Hunger Foundation for the year ended 31 August 2021

Use of our report

This report is made solely to the Charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable company's members those matters we are required to state to them in an auditor's 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services Limited

**Laura Mashedor (Senior Statutory Auditor)
for and on behalf of Azets Audit Services Limited**

27/05/2022

.....

**Chartered Accountants
Statutory Auditor**

Triune Court
Monks Cross Drive
York
YO32 9GZ

Sodexo Stop Hunger Foundation

Statement of Financial Activities for the year ended 31 August 2021 (Including Income and Expenditure Account)

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations	2	-	157,018	157,018	143,766
Fundraising activities	3	438,865	-	438,865	473,779
Investments	4	1	-	1	2
Total income		438,866	157,018	595,884	617,547
Expenditure on:					
Raising funds	5	105,146	110,911	216,057	235,266
Charitable activities	6	361,393	46,107	407,500	341,875
Total expenditure		466,539	157,018	623,557	577,141
Net gains/(losses) on investments	11	771	-	771	(1,826)
Net movement in funds		(26,902)	-	(26,902)	38,580
Reconciliation of funds:					
Total funds brought forward		202,384	-	202,384	163,804
Total funds carried forward	14,15	175,482	-	175,482	202,384

The Statement of financial activities included all gains and losses recognised in the year.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All income and expenditure derives from continuing activities.

A fully detailed Statement of Financial Activities for the year ended 31 August 2020 is shown at note 18 to the financial statements.

The notes on pages 15 to 23 form part of these financial statements.

Sodexo Stop Hunger Foundation

Balance Sheet as at 31 August 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Investments	11		3,333		2,562
Current assets					
Debtors	12	12,390		40,435	
Cash in bank and in hand		191,051		194,707	
		203,441		235,142	
Creditors: Amounts falling due within one year	13	(31,292)		(35,320)	
Net current assets			172,149		199,822
Net assets			175,482		202,384
Charity funds					
Unrestricted funds	14,15		175,482		202,384
Total funds	12,13		175,482		202,384

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees on 26th May 2022 and signed on their behalf by:



.....
Gareth Luke Sefton John

Chair



.....
Patrick Forbes

Trustee

The notes on pages 15 to 23 form part of these financial statements.

Company Registration Number: 05410855

Sodexo Stop Hunger Foundation

Cash Flow Statement for the year ended 31 August 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	16	(3,656)	126,196
Change in cash and cash equivalents in the year		(3,656)	126,196
Cash and cash equivalents brought forward		194,707	68,511
Cash and cash equivalents carried forward		191,051	194,707

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2021

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charity information

The Charitable company is a company limited by guarantee and a charity registered at the Charity Commission in England and Wales. The members of the company are the trustees named on page 1. In the event of the Charitable company being wound up, the liability in respect of the guarantee is limited to £nil per member of the Charitable company. The registered office is One Southampton Row, London, WC1B 5HA. The nature of the charity's operations and principal activities is given in the charity information and Trustees' Report.

Basis of Preparation of financial statements

The financial statements have been prepared on a going concern basis in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the UK and Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Sodexo Stop Hunger Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity. Monetary amounts on these Financial Statements are rounded to the nearest £1.

Going concern

The trustees have considered the future income of the Charitable company and its ability to continue as a going concern. The trustees maintain a policy whereby grant commitments are only made if there is sufficient cash and unrestricted reserves available to fulfil any grant giving commitments for at least 12 months. Furthermore, grants are only awarded out of foundation income, rather than the foundation being in a net deficit position between income and grants awarded. Based on these policies, the foundation would be expected to remain as a going concern for at least 12 months from the date of these accounts. The running costs of the foundation are met by a donation from Sodexo Limited and are reflected in the restricted funds. Consequently the financial statements have been prepared on a going concern basis.

Fund accounting

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. Unrestricted funds earmarked for particular purposes by the trustees are designated as separate funds. The designation has an administrative purpose only, and does not legally restrict the trustees' discretion to apply the fund.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

All income is recognised once the Charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Employee time donated by Sodexo Limited is recognised as being the estimated cost to Sodexo Limited, and is included within both income and expenditure in these financial statements.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2021

1. Accounting Policies

Expenditure

Expenditure is charged on an accruals basis, inclusive of irrecoverable VAT. Charitable activities comprise those costs directly incurred in pursuance of the Charitable company's charitable activities. These costs are mainly donations and grants made by the Charitable company. Where costs cannot be directly attributable to particular headings they have been allocated on a basis consistent with the use of resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

All grants are recognised in full when committed to. The trustees are responsible for approving the charity grants. Grants made by the Charitable company are recorded when the commitment is made on a paid basis or where an irrevocable commitment to make such payment has been made.

Cash at bank and in hand

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

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable company for UK corporation tax purposes. Accordingly, the Charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Financial instruments

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

Critical accounting estimates and judgements

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

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

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below:

Income from, and cost of time donated by Sodexo UK employees

Donated employee time as seen in note 2 has been calculated based on the salary per day of each employee who donated time from Sodexo UK, multiplied by the number of days spent working for the charity. As seen in notes 4 and 5, the cost of this time is recognised according to whether the employee has been using the time for fundraising or towards the charitable activities. As all time is expended upon 'donation', income and cost of time donated have a nil effect on the net movement in funds. As Sodexo UK donate this time to fulfil the charity's needs, it has been recognised in restricted funds.

Trustees consider that there are no other critical estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the financial statements.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2021

2. Income from donations

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from Sodexo Limited			
- Donated employee time	-	157,018	157,018
	-	157,018	157,018

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from Sodexo Limited			
- Donated employee time	-	143,766	143,766
	-	143,766	143,766

3. Income from fundraising activities

	Total 2021 £	Total 2020 £
Income raised by Sodexo employees:		
- Foundation dinner (see note below)	-	128,305
- Sodexo UK employee lottery	204,524	210,860
- Other	234,341	134,614
	438,865	473,339

All income fundraising activities are unrestricted in both the current and previous financial year.

The 2020 Foundation Dinner was cancelled following the outbreak of Covid-19. However the trustees are grateful that it was agreed with a significant proportion of the would-be attendees that the amounts could be retained by the charity as a donation, to continue to fund the Foundations charitable activities.

4. Investment income

	Total 2021 £	Total 2020 £
Bank interest received	1	2

All investment income in both years is unrestricted.

5. Costs of raising funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Golf day	(1,188)	-	(1,188)
Sodexo UK employee lottery	106,214	-	106,214
Cost of time donated by Sodexo UK of employees for fundraising activities	-	110,911	110,911
Other	120	-	120
	105,146	110,911	216,057

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2021

6. Costs of raising funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Foundation dinner	18,923	-	18,923
Golf day	250	-	250
Sodexo UK employee lottery	106,941	-	106,941
Cost of time donated by Sodexo UK of employees for fundraising activities	-	109,152	109,152
	126,114	109,152	235,266

7. Charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Direct costs			
Grants	351,173	-	351,173
Cost of time donated by Sodexo UK of employees for volunteering purposes	-	46,107	46,107
	351,173	46,107	397,280
Support costs			
Bank charges	464	-	464
Bad debt provision	(5,250)	-	(5,250)
Audit and accountancy fees	15,006	-	15,006
	361,393	46,107	407,500

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Direct costs			
Grants	288,876	-	288,876
Cost of time donated by Sodexo UK of employees for volunteering purposes	-	34,614	34,614
	288,876	34,614	323,490
Support costs			
Bank charges	115	-	115
Bad debt provision	5,250	-	5,250
Audit and accountancy fees	13,020	-	13,020
	307,261	34,614	341,875

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2021

8. Analysis of grants

Grants to institutions	2021	2020
	£	£
Fareshare	85,885	84,000
SSAFA Forces Help	35,000	45,000
Magic Breakfast	-	5,000
Trussell Trust	71,885	70,000
Aberlour CCT	-	10,000
Alexander Rose Charity	5,000	5,000
Bags of Taste Limited	-	9,864
Barnados LTD	-	9,141
Berkshire Autistic Society	-	2,200
Food Cloud	-	13,712
Focus Ireland	7,603	7,959
NGLE Homeless	-	10,000
Oasis Community Partnerships	15,000	10,000
OHOL Research	-	2,000
Volunteer Centre Tower Hamlets	-	5,000
British Nutrition Foundation	9,400	-
Coram Life	22,000	-
Dona Crag	500	-
Enactus	12,000	-
Fountains Church	9,500	-
Made in Hackney	10,000	-
Message Trust	10,000	-
Pembroke House	7,500	-
Shrewsbury Food	9,500	-
Simon Parish	8,000	-
Social Bite	10,000	-
Spires	7,400	-
St George's Crypt	5,000	-
Wycombe Food Hub	10,000	-
	351,173	288,876

The grants paid to the institutions listed above, have all been made with the purpose of delivering the charitable objectives of Sodexo Stop Hunger Foundation.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2021

9. Auditors remuneration

The analysis of auditor's remuneration is as follows:

	Total 2021 £	Total 2020 £
Audit of financial statements	10,185	9,700
All other non-audit services	1,765	1,680

10. Staff number and costs

The trustees received no emoluments for their services, nor were they reimbursed for any expenses in the period.

The total number of staff working on Sodexo Stop Hunger Foundation was 26 (2020 - 32). Staff are not paid by Sodexo Stop Hunger Foundation and an estimate of the value of this time is included as a donation from Sodexo Services Limited in note 2 and within fundraising costs in note 4. In addition 301 (2020 - 391) Sodexo staff volunteered at such as FareShare and Trussell Trust during the year their contribution has been recognised as a donation from Sodexo within note 5.

11. Fixed asset investments

	UK listed securities	
Market Value		
At 1 September 2020		2,562
Gains on revaluation		771
At 31 August 2021		3,333
Shares held in:	2021 £	2020 £
ITV Plc	232	121
Compass Group PLC	3,101	2,441
	3,333	2,562

The historical cost of the investments is £681 (2020 - £681).

12. Debtors

	2021 £	2020 £
Trade debtors	-	7,800
Amounts owed by related parties	1,617	1,617
Prepayments and accrued income	10,773	31,018
	12,390	40,435

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2021

13. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals for grants payable	8,750	8,750
Accruals (excluding grants payable)	18,992	26,570
Deferred income	3,550	-
	31,292	35,320

Deferred income:

	£
Deferred income at 1 September 2020	-
Income deferred in the year	3,550
Deferred income at 31	3,550

At the balance sheet day the charity was holding funds received in advance of the Golf Day which took place in October 2021, this is fully released in the following financial year.

14. Statement of funds

For the year ended 31 August 2021	Balance at 1 September 2020 £	Income £	Expenditure £	Gains £	Balance at 31 August 2021 £
Unrestricted funds	202,384	438,866	(466,539)	771	175,482
Restricted funds:					
Donated employee time – administration and trustees	-	110,911	(110,911)	-	-
Donated employee time – charity partner volunteers	-	46,107	(46,107)	-	-
Total restricted funds	-	157,018	(157,918)	-	-
Total funds	202,384	595,884	(623,557)	771	175,482

For the year ended 31 August 2020	Balance at 1 September 2019 £	Income £	Expenditure £	(Loss) £	Balance at 31 August 2020 £
Unrestricted funds	163,804	473,781	(433,375)	(1,826)	202,384
Restricted funds:					
Donated employee time – administration and trustees	-	109,152	(109,152)	-	-
Donated employee time – charity partner volunteers	-	34,614	(34,614)	-	-
Total restricted funds	-	143,766	(143,766)	-	-
Total funds	163,804	617,547	(577,141)	(1,826)	202,384

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2021

14. Statement of funds (continued)

Purpose of restricted funds

Donation from Sodexo Limited for administration

The cost of time of Sodexo UK employees is the cost of the time spent on the accounting and administration services and preparation of accounts for Sodexo Stop Hunger Foundation as well as the time of the Sodexo Stop Hunger Foundation trustees who are also employees of Sodexo UK.

Cost of time of Sodexo UK employees – Volunteers

In addition to raising funds to support its operations, Sodexo UK employees have volunteered their time during working hours to work at FareShare's depots, providing much needed additional resources, and to support large ad hoc FareShare events.

15. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
As at 31 August 2021			
Fixed asset investments	3,333	-	3,333
Current assets	203,441	-	203,441
Creditors due within one year	(31,292)	-	(31,292)
	175,482	-	175,482

	Unrestricted funds £	Restricted funds £	Total funds £
As at 31 August 2020			
Fixed asset investments	2,562	-	2,562
Current assets	235,142	-	235,142
Creditors due within one year	(35,320)	-	(35,320)
	202,384	-	202,384

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net (expenditure)/income for the year	(26,902)	38,580
Adjustment for:		
(Gains)/losses/ on investments	(771)	1,826
Decrease in debtors	28,045	81,243
(Decrease)/increase in creditors	(4,028)	4,547
Net cash (used in)/provided by operating activities	(3,656)	126,196

The charity had no debt during the year current or previous financial year.

17. Related party transactions

During the year Sodexo Limited (which is owned by Sodexo Holdings Limited) donated staff time with a cost of £157,018 (2020 - £143,766) to restricted funds relating to the running costs of the Foundation. Sodexo Limited is the trading company which holds the employees who raise funds for the Sodexo Stop Hunger Foundation. The amount donated from Sodexo Limited for employee time also includes £18,104 (2020 - £18,165) in relation to trustee time specifically.

At the year end the debt owed by Sodexo Limited was £1,617 (2020 - £1,617).

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2021

18. Comparative Statement of Financial Activities (Including Income and Expenditure Account) for the year ended 31 August 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income from:			
Donations	473,779	143,766	617,545
Investments	2	-	2
Total income	473,781	143,766	617,547
Expenditure on:			
Raising funds	126,114	109,152	235,266
Charitable activities	307,261	34,614	341,875
Total expenditure	433,375	143,766	577,141
Net (losses) on investments	(1,826)	-	(1,826)
Net movement in funds	38,580	-	38,580
Reconciliation of funds:			
Total funds brought forward	163,804	-	163,804
Total funds carried forward	202,384	-	202,384

SODEXO STOP HUNGER FOUNDATION

England & Wales - Charity number 1110266

Accounts

Registered Charity Number: 1110266
Company Number: 05410855

Sodexo Stop Hunger Foundation
(A Company Limited by Guarantee)

Trustees' Report and Financial Statements
for the year ended 31 August 2020

Sodexo Stop Hunger Foundation

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Sodexo Stop Hunger Foundation

Reference and administrative details of the company, its Trustees and advisers for the year ended 31 August 2020

The directors and trustees of the Charitable company (the "charity") who served during the year and up to the date of signing the financial statements were as follows:

Trustees

Laura Ellen Brimacombe	
Nicholas James Byrom	
Niamh Cray	(Resigned 20 December 2019)
Patrick Forbes	
Sean Michael Haley	
Gareth Luke Sefton John	(Chair)
Simon Keith McCluskey	
David William Anthony Mulcahy	
Samanthan Louise Scott	
Stuart William Winters	(Appointed 20 December 2019)

Company number

05410855

Registered charity number

1110266

Registered office

One Southampton Row
London
WC1B 5HA

Company secretary

Sodexo Corporate Services (No 2) Limited

Independent Auditor

Garbutt & Elliott Audit Limited
Triune Court
Monks Cross Drive
York
YO32 9GZ

Bankers

HSBC PLC
8 Canada Square
London
E14 5XL

Allied Irish Banks PLC
52 Baggot Street
Dublin 4

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2020

Sodexo Stop Hunger Foundation is a Charitable company, company number 05410855, charity number 1110266.

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report together with the financial statements of the charity for the year ended 31 August 2020. 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).

The Reference and administrative details on page 1 of these financial statements form part of the Report of the Trustees.

Structure, governance and management

Sodexo Stop Hunger Foundation is a company limited by guarantee incorporated in England and Wales. It is registered as a charity with the Charity Commission. The company is governed by its Articles of Association.

The Chair of the trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity.

The board meets on a regular quarterly basis to administer and manage the affairs of the charity. In the intervening periods, consultations and decision making are undertaken by the board and trust administrator by telephone and email.

Board training: during the year the directors were reminded of their duties in the donation decision making process.

The Board conducts the activities of the charity from its principal and registered office at One Southampton Row, London, WC1B 5HA. On a day to day basis the activities of the charity are supported by the Sodexo Limited Corporate Responsibility Officer.

Sodexo UK's internal audit function reviewed the processes at Sodexo Stop Hunger Foundation during the year. Some recommendations were proposed to further improve governance, and these are being implemented.

Objectives and Activities

During the financial year, the principal objectives of the charity were, in the United Kingdom and Ireland:

- to advance the education of the general public in relation to health, nutrition and wellbeing;
- to provide relief from financial hardship, and the improvement of the quality of life in socially and/or economically disadvantaged communities through the provision of grants, goods and/or services in relation to health, nutrition and wellbeing; and
- to promote all other purposes recognised as charitable under the law of England and Wales from time to time to the benefit of the general public as the trustees shall from time to time determine.

Activities during the year have included setting divisional fundraising targets across Sodexo UK and Ireland, with nominated charity champions across the business actively controlling and promoting charitable activities in order to meet these divisional targets.

Other activities have included the promotion of a new staff volunteering platform, the continuing development of promotional material and the staff lottery, sponsored events and increased publicity in order to achieve the objective of promoting the charity to employees and the general public.

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2020

All fundraising is conducted by the Foundation without any employment of professional fundraising partners or commercial participators. The staff lottery accords to all legal requirements. This and all fundraising activities and events are conducted in accordance with all ethical and legal regulations and standards. The Board of trustees is composed of a cross section of professional and experienced persons to ensure robust management, ensuring best practice so as not to unreasonably pressure and invade the privacy of any persons. During the year, no complaints were received by the charity in relation to fundraising.

A total of £288,876 (2019: £323,188) has been distributed by way of grants to charities, in line with its objective of providing relief from financial hardship and the improvement of the quality of life in socially and/or economically disadvantaged communities.

The board reviews its internal processes and controls to determine their effectiveness. Currently all decision making is undertaken by board consultation.

Public Benefit

All our charitable activities, as described above, focus on either advancing the education of the general public in relation to health nutrition and wellbeing or providing relief from financial hardship and the improvement of the quality of life in socially and/or economically disadvantaged communities. They are undertaken specifically to provide public benefit through improving the lives of those we help, their families and the greater community. The Board of trustees ensure that they continue to carry out the Charity's aims for the public benefit and confirm they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance as published by the Commission.

Achievements and Performance

In May 2005 the Sodexo Stop Hunger Foundation launched its Stop Hunger campaign. The campaign aims to tackle poor nutrition in local communities, promote good nutrition and healthy lifestyles, promote basic life skills, such as cooking, thereby following the objectives set out by the charity and providing public benefit.

The Stop Hunger campaign provides a central focus for Sodexo's charitable and community interests. It encompasses company-wide fundraising, community investment, community partnerships and employee volunteering.

Stop Hunger is a Sodexo S.A global initiative. It began in the United States in 1996 and has evolved to incorporate a number of initiatives and is present in 41 countries in which Sodexo operates.

During the year the Charity made the following donations:

£84,000 to FareShare
£70,000 to Trussell Trust
£45,000 to SSAFA Forces Help
£5,000 to Magic Breakfast
£10,000 to Aberlour CCT
£5,000 to Alexander Rose Charity
£9,864 to Bags of Taste Limited
€10,000 to Barnados LTD
£2,200 to Berkshire Autistic Society
£13,712 to Food Cloud
£7,959 to Focus Ireland
£10,000 to NGL Homeless
£10,000 to Oasis Community Partnerships
£2,000 to OHOL Research
£5,000 to Volunteer Centre Tower Hamlets

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2020

The trustees continue to work closely with FareShare as their activity continues to grow. The trustees feel that a continuing strong alliance with FareShare meets very clearly the objectives of the Charity. In addition to raising funds to support its operations, Sodexo employees volunteer their time during working hours to work at FareShare's distribution centres, providing much needed additional resources. Total volunteer time donated in the United Kingdom, including time volunteered with FareShare, has been recognised in the accounts as charitable activity to the value of £5,202 (2019: £19,656).

The trustees also continue to develop the strategic relationship with the Trussell Trust to support their nationwide network of foodbanks in local communities.

The donations and support stated, assisting our selected charity partners, deliver the legal and charitable purposes of the Foundation, with the advancement of educating communities in health, nutrition and wellbeing, as well as providing relief from financial hardship to disadvantaged communities, with the provision of goods and services.

The Foundation's success is measured and evidenced by the reports and stories provided back to the trustees from our charity partners as to how our donations and support have been utilised. These reports and stories are shared on our website – uk.stop-hunger.org. Our charity partners provided and delivered food to impoverished communities and persons suffering from hardship due to personal circumstances, including former armed services personnel, breakfasts to children who would otherwise have started their school days hungry and provision of learning to persons to assist them to manage their monies and diets accordingly, promoting their continual health and wellbeing.

Financial review

At 31 August 2020 the Foundation's finances are robust, the staff lottery driving income from donations and legacies to £617,545 (2019: £745,037). The impact of the Covid-19 pandemic reducing the opportunity to raise and receive monies. The cost of the staff lottery is the principal cost within the expenditure on raising funds which reduced to £235,266 (2019: £349,525).

Expenditure on charitable activities has decreased to £341,875 (2019: £390,857) whilst reserves and cash holdings have increased. This is a result of the generosity of our corporate partners in donating their annual dinner event monies, in spite of the event's cancellation. As well as the considered financial management of the Trustees, ensuring financial sustainability, and continued funding to charity partners, during the pandemic period.

The trustees' robust financial management evidenced by the net income of £38,580 in 2020 (2019: £5,433), a result of the above. Whilst there isn't a formal reserves policy, judicious management ensures the reserves' balance is sufficient to fulfil present day and future commitments, and to react to assist with ad hoc requests for donations and support, in line with the Foundation's objectives. At 31 August 2020 the reserves held by the Foundation were £202,384 (2019: £163,804) of which £202,384 was free reserves (2019: £163,804).

With the general, challenging fundraising environment the trustees continue to promote the staff lottery, seek innovative ad hoc fundraising opportunities, and obtain an annual corporate contribution, to increase future funds. The initiatives will assist the Foundation to continue, and to support, its charitable activities in the future.

Covid-19 continues to impact the Foundation's finances. The trustees have implemented actions and plans to mitigate this, ensuring the Foundation's financial sustainability, whilst still significantly contributing to charitable partners during this difficult period.

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2020

Future plans

At the year end, Sodexo Stop Hunger Foundation has unrestricted reserves of £202,384 (2019: £163,804) which are intended to be used to make donations to charities and other organisations working in line with Sodexo Stop Hunger Foundation's objectives. Successful parties from prior years are invited back to present requests for further grants.

The principal risks and uncertainties facing the Foundation are the continual raising of funds and persons providing their time and support for volunteering purposes, in order to fulfil our charitable objectives. Presently the Covid-19 pandemic heightens the risks and uncertainties and the Foundation's management of these circumstances is detailed later within this Trustees' Report.

Sodexo Stop Hunger Foundation, to guard against these risks and uncertainties, will continue to promote itself through promotion and fundraising activities. Principally the fundraising activities are undertaken by employees in addition to monies raised through corporate events such as a golf day and the annual charitable foundation dinner (both cancelled in this financial year due to Covid-19), together with the staff lottery. Also, the Charity continues to receive a direct, annual corporate contribution to further enable the objectives of the charity to be met.

The charity will continue to work closely with FareShare and Trussell Trust with more donations expected in future years.

Covid-19 impact

Sodexo Stop Hunger Foundation, like most charities, has been impacted in terms of its fundraising ability and subsequent donations to charity partners since the pandemic began in the UK in March 2020. Consequently, the 2020 events of the annual charitable foundation dinner and the golf day were cancelled.

With the continued fundraising activities undertaken by employees, combined with support from corporate partners, a direct contribution from Sodexo Limited, the historic and unrestricted reserves, and robust financial management, the Foundation has been able to maintain a level of support to our charity partners in 2020, as well as ensure the Foundation's continued financial sustainability. This management will ensure that as the impact of Covid-19 lessens the Foundation will be able to reinvigorate its normal fundraising activities and redouble its efforts to achieve its objectives. Unfortunately, with the impact of Covid-19 the support and efforts of the Foundation will be more needed than ever, in all of our communities.

Where volunteering activity was performed by employees of Sodexo Limited, the company issued health and safety guidance to staff during the pandemic to help ensure their safety.

Auditor

The auditors, Garbutt & Elliott Audit Limited, have indicated willingness to stand for reappointment.

Sodexo Stop Hunger Foundation

Report of the Trustees for the year ended 31 August 2020

Disclosure of information to the auditor

Each of the persons who are trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the Charitable company's auditor is aware of that information.

The Trustees' Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

25/05/2021

The financial statements have been approved on and signed on its behalf by:

Gareth John

.....

Gareth Luke Sefton John

Chair and Trustee

Patrick Forbes

.....

Patrick Forbes

Trustee

Sodexo Stop Hunger Foundation

Trustees' Responsibilities Statement for the year ended 31 August 2020

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable company and of the excess of expenditure over income for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- assess the Charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Charitable company or to cease operations, or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charitable company and to prevent and detect fraud and other irregularities.

Sodexo Stop Hunger Foundation

Independent Auditor's Report to the Members of Sodexo Stop Hunger Foundation

Opinion

We have audited the financial statements of Sodexo Stop Hunger Foundation ("The Charitable company") for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 August 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Sodexo Stop Hunger Foundation

Independent Auditor's Report to the Members of Sodexo Stop Hunger Foundation

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report (incorporating the strategic report and the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees 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 they 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

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 an auditor's report 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.

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 auditor's report.

Sodexo Stop Hunger Foundation

Independent Auditor's Report to the Members of Sodexo Stop Hunger Foundation

Use of our report

This report is made solely to the Charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable company's members those matters we are required to state to them in an auditor's 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

Garbutt & Elliott Audit Limited

**Laura Mashedor (Senior Statutory Auditor)
for and on behalf of Garbutt & Elliott Audit Limited**

**Chartered Accountants
Statutory Auditor**

27/05/2021
.....

Triune Court
Monks Cross Drive
York
YO32 9GZ

Sodexo Stop Hunger Foundation

Statement of Financial Activities for the year ended 31 August 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	473,779	143,766	617,545	745,037
Investments	3	2	-	2	16
Total income		473,781	143,766	617,547	745,053
Expenditure on:					
Raising funds	4	126,114	109,152	235,266	349,525
Charitable activities	5	307,261	34,614	341,875	390,857
Total expenditure		433,375	143,766	577,141	740,382
Net (losses)/gains on investments	9	(1,826)	-	(1,826)	762
Net movement in funds		38,580	-	38,580	5,433
Reconciliation of funds:					
Total funds brought forward		163,804	-	163,804	158,371
Total funds carried forward	13	202,384	-	202,384	163,804

The Statement of financial activities included all gains and losses recognised in the year.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All income and expenditure derives from continuing activities.

A fully detailed Statement of Financial Activities for the year ended 31 August 2019 is shown at note 16 to the financial statements.

The notes on pages 14 to 22 form part of these financial statements.

Sodexo Stop Hunger Foundation

Balance Sheet as at 31 August 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Investments	9		2,562		4,388
Current assets					
Debtors	10	40,435		121,678	
Cash in bank and in hand		194,707		68,511	
		235,142		190,189	
Creditors: Amounts falling due within one year	11	(35,320)		(30,773)	
Net current assets			199,822		159,416
Net assets			202,384		163,804
Charity funds					
Restricted funds	12,13		-		-
Unrestricted funds	12,13		202,384		163,804
Total funds			202,384		163,804

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

25/05/2021

The financial statements were approved and authorised for issue by the trustees on and signed on their behalf by:

Gareth John

.....
Gareth Luke Sefton John
Chair

Patrick Forbes

.....
Patrick Forbes
Trustee

The notes on pages 14 to 22 form part of these financial statements.

Company Registration Number: 05410855

Sodexo Stop Hunger Foundation

Cash Flow Statement for the year ended 31 August 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Net cash used in operating activities	14	126,196	(65,866)
Change in cash and cash equivalents in the year		126,196	(65,866)
Cash and cash equivalents brought forward		68,511	134,377
Cash and cash equivalents carried forward		194,707	68,511

The notes on pages 14 to 22 form part of these financial statements.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2020

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charity information

The Charitable company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the Charitable company being wound up, the liability in respect of the guarantee is limited to £nil per member of the Charitable company. The Charitable company is registered in England and Wales. The registered office is One Southampton Row, London, WC1B 5HA. The nature of the charity's operations and principal activities is given in the charity information and Trustees' Report.

Basis of Preparation of financial statements

The financial statements have been prepared on a going concern basis in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the UK and Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Sodexo Stop Hunger Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity. Monetary amounts on these Financial Statements are rounded to the nearest £1.

Going concern

The trustees have considered the future income of the Charitable company and its ability to continue as a going concern. The trustees maintain a policy whereby grant commitments are only made if there is sufficient cash and unrestricted reserves available to fulfil any grant giving commitments for at least 12 months. Furthermore, grants are only awarded out of foundation income, rather than the foundation being in a net deficit position between income and grants awarded. Based on these policies, the foundation would be expected to remain as a going concern for at least 12 months from the date of these accounts. The running costs of the foundation are met by a donation from Sodexo Limited and are reflected in the restricted funds. Consequently the financial statements have been prepared on a going concern basis.

Fund accounting

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. Unrestricted funds earmarked for particular purposes by the trustees are designated as separate funds. The designation has an administrative purpose only, and does not legally restrict the trustees' discretion to apply the fund.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

All income is recognised once the Charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Employee time donated by Sodexo Limited is recognised as being the estimated cost to Sodexo Limited, and is included within both income and expenditure in these financial statements.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2020

1. Accounting Policies

Expenditure

Expenditure is charged on an accruals basis, inclusive of irrecoverable VAT. Charitable activities comprise those costs directly incurred in pursuance of the Charitable company's charitable activities. These costs are mainly donations and grants made by the Charitable company. Where costs cannot be directly attributable to particular headings they have been allocated on a basis consistent with the use of resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

All grants are recognised in full when committed to. The trustees are responsible for approving the charity grants. Grants made by the Charitable company are recorded when the commitment is made on a paid basis or where an irrevocable commitment to make such payment has been made.

Cash at bank and in hand

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

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable company for UK corporation tax purposes. Accordingly, the Charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Financial instruments

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

Critical accounting estimates and judgements

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

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

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below:

Income from, and cost of time donated by Sodexo UK employees

Donated employee time as seen in note 2 has been calculated based on the salary per day of each employee who donated time from Sodexo UK, multiplied by the number of days spent working for the charity. As seen in notes 4 and 5, the cost of this time is recognised according to whether the employee has been using the time for fundraising or towards the charity's activities. As all time is expended upon 'donation', income and cost of time donated have a nil effect on the net movement in funds. As Sodexo UK donate this time to fulfil the charity's needs, it has been recognised in restricted funds.

Trustees consider that there are no other critical estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the financial statements.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2020

2. Income from donations

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from Sodexo Limited			
- Donated employee time	-	143,766	143,766
Income raised by Sodexo employees:			
- Foundation dinner (see note below)	128,305	-	128,305
- Sodexo UK employee lottery	210,860	-	210,860
- Other donations and fundraising	134,614	-	134,614
	473,779	143,766	617,545

The 2020 Foundation Dinner was cancelled following the outbreak of Covid-19. However the trustees are incredibly grateful to announce that it was agreed with a significant proportion of the would-be attendees that the amounts could be retained by the charity as a donation, to continue to fund the Foundations charitable activities.

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from Sodexo Limited			
- Donated employee time	-	169,369	169,369
Income raised by Sodexo employees:			
- Foundation dinner	140,257	-	140,257
- Golf day	66,250	-	66,250
- Sodexo UK employee lottery	181,130	-	181,130
- Auction receipts	51,703	-	51,703
- Other donations and fundraising	136,328	-	136,328
	575,668	169,369	745,037

3. Investment income

	Total 2020 £	Total 2019 £
Dividends from listed investments	2	16

All investment income in both years is unrestricted.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2020

4. Costs of raising funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Foundation dinner	18,923	-	18,923
Golf day	250	-	250
Sodexo UK employee lottery	106,941	-	106,941
Cost of time donated by Sodexo UK of employees for fundraising activities	-	109,152	109,152
	126,114	109,152	235,266

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Foundation dinner	79,500	-	79,500
Golf day	22,600	-	22,600
Sodexo UK employee lottery	101,402	-	101,402
Auction fees and prizes	26,155	-	26,155
Cost of time donated by Sodexo UK of employees for fundraising activities	-	119,868	119,868
	229,657	119,868	349,525

5. Charitable activities

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Direct costs				
Grants	6	288,876	-	288,876
Cost of time donated by Sodexo UK of employees for volunteering purposes		-	34,614	34,614
		288,876	34,614	323,490
Support costs				
Bank charges		115	-	115
Bad debt write off		5,250	-	5,250
Audit and accountancy fees		13,020	-	13,020
		307,261	34,614	341,875

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Direct costs				
Grants	6	323,188	-	323,188
Cost of time donated by Sodexo UK of employees for volunteering purposes		-	49,501	49,501
		323,188	49,501	372,689
Support costs				
Bank charges		216	-	216
Bad debt write off		6,000	-	6,000
Audit and accountancy fees		11,952	-	11,952
		341,356	49,501	390,857

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2020

6. Analysis of grants

Grants to institutions	2020	2019
	£	£
Fareshare	84,000	84,000
SSAFA Forces Help	45,000	50,000
Magic Breakfast	5,000	6,924
Trussell Trust	70,000	95,000
Aberlour CCT	10,000	-
Alexander Rose Charity	5,000	-
Bags of Taste Limited	9,864	-
Barnados LTD	9,141	-
Berkshire Autistic Society	2,200	-
Food Cloud	13,712	-
Focus Ireland	7,959	-
NGLE Homeless	10,000	-
Oasis Community Partnerships	10,000	-
OHOL Research	2,000	-
Volunteer Centre Tower Hamlets	5,000	-
Community Foundation of Ireland	-	20,600
Edinburgh Food Social	-	4,000
Ashoka	-	25,000
Coram Life	-	17,936
Incredible Edible	-	6,250
Church Army (Marylebone Project Women's Hostel)	-	4,000
Unity Enterprise	-	9,478
	288,876	323,188

The grants paid to the institutions listed above, have all been made with the purpose of delivering the charitable objectives of Sodexo Stop Hunger Foundation.

7. Auditors remuneration

The analysis of auditor's remuneration is as follows:

	Total	Total
	2020	2019
	£	£
Audit of financial statements	9,700	9,250
All other non-audit services	1,680	1,600

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2020

8. Staff number and costs

The trustees received no emoluments for their services, nor were they reimbursed for any expenses in the period.

The total number of staff working on Sodexo Stop Hunger Foundation was 32 (2019 - 33). Staff are not paid by Sodexo Stop Hunger Foundation and an estimate of the value of this time is included as a donation from Sodexo Services Limited in note 2 and within fundraising costs in note 4. In addition 391 (2019 - 528) Sodexo staff volunteered at such as FareShare and Trussell Trust during the year their contribution has been recognised as a donation from Sodexo within note 5.

9. Fixed asset investments

	UK listed securities	
Market Value		
At 1 September 2019		4,388
Losses on revaluation		(1,826)
At 31 August 2020		2,562
Shares held in:	2020	2019
	£	£
ITV Plc	121	232
Compass Group PLC	2,441	4,156
	2,562	4,388

The historical cost of the investments is £681 (2019 - £681).

10. Debtors

	2020	2019
	£	£
Trade debtors	7,800	76,550
Amounts owned by related parties	1,617	1,617
Prepayments and accrued income	31,018	43,511
	40,435	121,678

11. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals for grants payable	8,750	10,000
Accruals (excluding grants payable)	26,570	20,773
	35,320	30,773

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2020

12. Statement of funds

For the year ended 31 August 2020	Balance at 1 September 2019 £	Income £	Expenditure (including losses) £	Transfers £	Balance at 31 August 2020 £
Unrestricted funds	163,804	473,781	(435,201)	-	202,384
<i>Restricted funds:</i>					
Donated employee time – administration and trustees	-	109,152	(109,152)	-	-
Donated employee time – charity partner volunteers	-	34,614	(34,614)	-	-
Total restricted funds	-	143,766	(143,766)	-	-
Total funds	163,804	617,547	(578,967)	-	202,384

For the year ended 31 August 2019	Balance at 1 September 2018 £	Income (including gains) £	Expenditure £	Transfers £	Balance at 31 August 2019 £
Unrestricted funds	171,049	576,446	(571,013)	(12,678)	163,804
<i>Restricted funds:</i>					
Donated employee time – administration and trustees	(12,678)	119,868	(119,868)	12,678	-
Donated employee time – charity partner volunteers	-	49,501	(49,501)	-	-
Total restricted funds	(12,678)	169,369	(169,369)	12,678	-
	158,371	745,815	(740,382)	-	163,804

Purpose of restricted funds

Donation from Sodexo Limited for administration

This is a restricted fund from a donation from Sodexo Limited which is to be used for bank charges, audit costs and other administration fees as agreed with Sodexo Limited management.

Cost of time of Sodexo UK employees

The cost of time of Sodexo UK employees is the cost of the time spent on the accounting and administration services and preparation of accounts for Sodexo Stop Hunger Foundation as well as the time of the Sodexo Stop Hunger Foundation trustees who are also employees of Sodexo UK.

Volunteers - FareShare

In addition to raising funds to support its operations, Sodexo UK employees have volunteered their time during working hours to work at FareShare's depots, providing much needed additional resources, and to support large ad hoc FareShare events.

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2020

13. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
As at 31 August 2020			
Fixed asset investments	2,562	-	2,562
Current assets	235,142	-	235,142
Creditors due within one year	(35,320)	-	(35,320)
	202,384	-	202,384
As at 31 August 2019			
Fixed asset investments	4,388	-	4,388
Current assets	190,189	-	190,189
Creditors due within one year	(30,773)	-	(30,773)
	163,804	-	163,804

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income for the year	38,580	5,433
Adjustment for:		
Losses/(gains) on investments	1,826	(762)
Decrease/(increase) in debtors	81,243	(77,352)
Increase in creditors	4,547	6,815
Net cash provided by/(used in) operating activities	126,196	(65,866)

The charity had no debt during the year, or at the year end.

15. Related party transactions

During the year Sodexo Limited (which is owned by Sodexo Holdings Limited) donated £143,766 (2019 - £169,369) to restricted funds to fund the running costs of the Foundation. Sodexo Limited is the trading company which holds the employees who raise funds for the Sodexo Stop Hunger Foundation. The amount donated from Sodexo Limited for employee time, includes £18,165 (2019 - £17,401) in relation to trustee time.

At the year end the debt owed by Sodexo Limited was £1,617 (2019 - £1,617).

Sodexo Stop Hunger Foundation

Notes to the Financial Statements for the year ended 31 August 2020

16. Comparative Statement of Financial Activities (Including Income and Expenditure Account) for the year ended 31 August 2019

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Income from:			
Donations and legacies	575,668	169,369	745,037
Investments	16	-	16
Total income	575,684	169,369	745,053
Expenditure on:			
Raising funds	229,657	119,868	349,525
Charitable activities	341,356	49,501	390,857
Total expenditure	571,013	169,369	740,382
Net gains on investments	762	-	762
Net income	5,433	-	5,433
Transfers between funds	(12,678)	12,678	-
Net movement in funds	(7,245)	12,678	5,433
Reconciliation of funds:			
Total funds brought forward	171,049	(12,678)	158,371
Total funds carried forward	163,804	-	163,804