

**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

## Contents

	Page
Reference and administrative details.....	1
Report of the Trustees .....	2
Trustees' Responsibilities Statement .....	7
Independent Auditor's Report .....	8
Statement of Financial Activities.....	11
Balance Sheet .....	12
Cash Flow Statement.....	13
Notes to the Financial Statements .....	14

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

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 £
<b>Fixed assets</b>			
Investments	9	2,562	4,388
<b>Current assets</b>			
Debtors	10	40,435	121,678
Cash in bank and in hand		194,707	68,511
		235,142	190,189
<b>Creditors:</b> Amounts falling due within one year	11	(35,320)	(30,773)
<b>Net current assets</b>		199,822	159,416
<b>Net assets</b>		202,384	163,804
<b>Charity funds</b>			
Restricted funds	12,13	-	-
Unrestricted funds	12,13	202,384	163,804
<b>Total funds</b>		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 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	<b>14</b>	126,196	(65,866)
<b>Change in cash and cash equivalents in the year</b>		126,196	(65,866)
Cash and cash equivalents brought forward		68,511	134,377
<b>Cash and cash equivalents carried forward</b>		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 £
<b>Direct costs</b>				
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
<b>Support costs</b>				
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 £
<b>Direct costs</b>				
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
<b>Support costs</b>				
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

	2020 £	2019 £
<b>Grants to institutions</b>		
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 2020 £	Total 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

	<b>UK listed securities</b>	
<b>Market Value</b>		
At 1 September 2019		4,388
Losses on revaluation		(1,826)
At 31 August 2020		2,562
<b>Shares held in:</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
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 £
<b>As at 31 August 2020</b>			
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
<b>As at 31 August 2019</b>			
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
<b>Adjustment for:</b>		
Losses/(gains) on investments	1,826	(762)
Decrease/(increase) in debtors	81,243	(77,352)
Increase in creditors	4,547	6,815
<b>Net cash provided by/(used in) operating activities</b>	<b>126,196</b>	<b>(65,866)</b>

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