

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

Contents

	Page
Reference and administrative details	1
Report of the Trustees	2
Trustees' Responsibilities Statement.....	9
Independent Auditor's Report	10
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows.....	15
Notes to the Financial Statements	16

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.

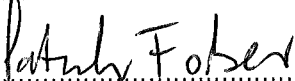
Disclosure of information to the auditor

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.

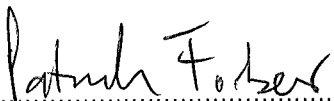
Sodexo Stop Hunger Foundation

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

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Direct costs				
Grants	7	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

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Direct costs				
Grants	7	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	-
Abernecesseties	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
NewBegin 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
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

