



Annual Report and Accounts

For the year ended 31 August 2025

Registered Company Number: 06657048 • Registered Charity Number: 1134094

A background image showing several children's hands holding small, yellow, slightly dirty potatoes. The children are wearing colorful clothing, including a blue jacket, a yellow jacket, and a pink patterned shirt. The background is a blurred green field.

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A word from our Chair of Trustees

This year is my last as Chair of Trustees and what a wonderful year of celebration it's been, with two significant campaign victories and recognition for our Chief Executive. And 2025 was the year we published our ambitious strategy for 2025–2030 with a focus on scaling our impact across the country.

School Food Matters (SFM) knows that food is fundamental to children's health, happiness and their ability to learn, and schools have the power to nurture positive relationships with food that can last a lifetime. That's why the team at SFM works hard to ensure that each of the 2,660 lunches served to a child during their time at school, from reception to Year 13, is delicious and nutritious. Our Nourish programme has now reached 214 schools in eight local authorities, getting the very best out of the school meal service through targeted engagement with children, young people, school staff, senior leaders, governors and parents. This evidence-based intervention, which started life in two London boroughs, has been commissioned in new regions across the country including Birmingham, Cumberland and Hertfordshire.

Our experience working in schools also informs our advocacy, bringing the voices of teaching staff, children and families to the policy table. This year we saw two major campaign wins: the extension of free school meals to an additional 500,000 children from families receiving Universal Credit, and a commitment to review the school food standards so that all food at school supports children's health and happiness. These hard-won policy commitments represent years of collaborative campaigning through the School Food Review, a coalition founded by School Food Matters in 2021, supported by Impact on Urban Health.

Team SFM has grown this year with 22 core staff in London and a further 25 freelancers supporting our projects around the country. We've embraced opportunities to bring the whole team together for training workshops and strategy sessions in London and Birmingham, living our values of equity, openness, partnership and, of course, joy and optimism.

And, last but not least, this was the year our Founder and Chief Executive, Stephanie Slater, was recognised for her tireless efforts to improve the lives of children and young people through good school food. In January she was awarded an Honorary Doctorate from the University of Roehampton for achievements and contributions to children's health and school food. In June she received an MBE for services to children and young people. These honours rightly highlight and celebrate Stephanie's inspirational leadership on school food transformation at the school, local authority and national policy levels. As trustees we are immensely proud of these significant honours and the impact she and SFM have achieved this year.

It has been a pleasure and a privilege to serve as a trustee since 2019, and as Chair of SFM. Food matters to children and young people not only because it provides fuel for growth and development, but because it influences how they express themselves and connect with others. Recent government investment recognises that school food is a vital resource but further work is needed to ensure the potential of the school food system is realised. I wish the incoming Chair – Katrina Bowles – the board, and Stephanie and the SFM team every success in continuing their important work to ensure schools can meet every child's right to nutritious food.

Professor Rebecca O'Connell
Chair of Trustees

350,000

Since 2012, more than **350,000 children and young people** across England have benefitted from our projects in schools*



58,756

This year, an incredible **58,756 children and young people** took part in our programmes across **410 primary and secondary schools** – the highest number in the history of School Food Matters.

£7,000

Through Young Marketeers, Know Your Onions and Schools to Market, children didn't just grow produce, they sold it too. Together, they raised **over £7,000 for charities** including *FareShare*, *Plan Zheroes* and local foodbanks.

Our biggest year yet!



Supporting schools across London to transform their food environment

Alongside our education programmes, we delivered Nourish in more areas across London, supporting schools in **Ealing, Southwark, Lambeth and Hillingdon**.

We also launched the Nourish programme in **Westminster** for the first time.

Through these programmes, we worked with **127 schools** and reached **more than 10,000 children and young people**, supporting schools to implement a whole-school approach to food.

*The figure reflects cumulative programme data since 2012. School Food Matters collects both qualitative and quantitative data from each and every programme in order to ensure that we are on track, making an impact and delivering our mission.

14
cities

13,000
children

Young Marketeers our furthest reach ever

Young Marketeers, our flagship food education programme, reached more children in more places than ever before. The project was delivered in **14 cities** by our amazing local project officers and gardeners and involved more than **13,000 children**. From the 442 children who shared their feedback, the impact is clear:

83%



learned **how to talk to customers and engage with the public**

81%



learned a **new gardening skill**

81%



developed **teamwork skills**

77%



became **more interested in selling what they made**

76%



felt **more interested in growing fruit and vegetables**

62%



felt **calm and relaxed** whilst cooking or gardening

The project continues to support children to learn new skills, grow in confidence and nurture their wellbeing. We look forward to the year ahead and the chance to scale the project even further.

Report of the Trustees



The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Our mission

School Food Matters believes that school food can unlock a happier, healthier, more sustainable future for every child. We want to see a school food system that delivers for every child, so that:

- every child eats nutritious, delicious and sustainable food during their time at school
- every child leaves school with an informed and positive relationship with food

Objectives and aims

The objectives of the charity are to advance the education, and promote the health, of school children and their families in particular but not exclusively by:

- developing and improving knowledge and understanding of food, food production, health and sustainable food production amongst local authorities, schools, pupils and their families, school caterers and others
- encouraging and monitoring good practice in the provision of and access to fresh and nutritionally healthy food in schools

Activities

School Food Matters provides fully funded food education programmes to schools. Our experience delivering these programmes informs and strengthens our campaigns, bringing the voices of children, parents and teachers to government policy. The charity is engaged in the following activities:

- campaigning for a better school food system
- supporting schools, local authorities and multi-academy trusts to improve food in schools
- teaching children and young people about cooking, growing and enjoying food for their health and happiness

Public benefit

The Trustees are aware of Charity Commission guidance on public benefit reporting as set out in Section 17 of the Charities Act 2011. They believe School Food Matters fulfils a fundamental public benefit by promoting the health, and advancing the education, of school children and their families.

About School Food Matters

School Food Matters began life as a grassroots campaign in one London borough. Since 2007 it has blossomed into a national charity and is now a leader in the movement for the transformation of school food. We work with policymakers, local authorities, multi-academy trusts (MATs), individual schools and the children and young people we serve.

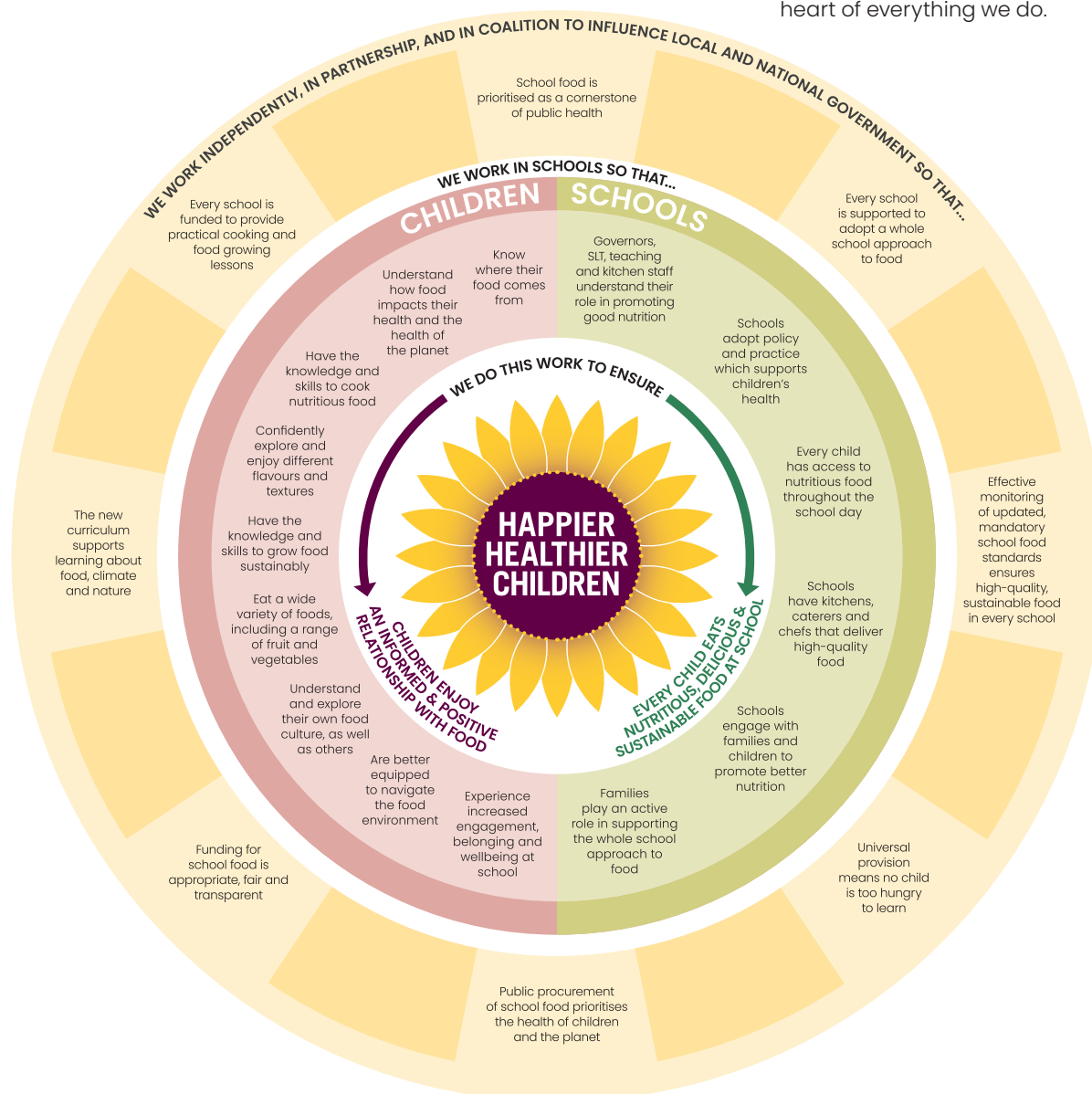
This year we have developed our strategy for 2025–2030 which will see us continue our mission to ensure that every child can enjoy nutritious and delicious food at school and food education that sets them up for a life of health and happiness.

We recognise the impact of food on our precious planet and believe that the circa £1bn spent each year on school food should be spent on sustainable food. In fact, the charity started its life with the ambitious strapline of “farm gate to school plate” with a logo to match.

As we look forward to the next five years, we will continue to push for school food that supports the health of our children and our planet but will look to our partners for their leadership and expertise in the area of sustainable procurement.

Our work is underpinned by our commitment to equity, diversity and inclusion. We have scrutinised our processes and now have a team that more accurately represents the communities we serve. We have so much more we can do together. We want to bring the voices of our beneficiaries to both programme and policy development. And we will create pathways for young people to join us by enabling them to graduate from volunteering to paid internships and onto employment at School Food Matters.

Our strategy for 2025–2030 is guided by our Theory of Change which puts happier, healthier children at the heart of everything we do.



At Forster Park children
eat food from all around
the world.

Paella is a dish made from rice,
vegetables, fish or chicken.

Asian

In England we have lots of markets
selling fresh healthy vegetables.

Markets
delicious
from all around
the world.

SCHOOL
FOOD

Strategy for 2025–2030

This year staff and Trustees came together to write our strategy for 2025–2030 and set five priorities for the next five years.

Priority 1

Drive national policy change to transform the school food system

- We will continue to work in coalition with campaign partners to impact national policy
- We will collaborate on research that supports our advocacy efforts
- We will expand our policy, campaigns and communications capacity
- We will establish teacher, parent and pupil panels to guide and inform our work

Progress this year

We continue to work in coalition under the banner of the School Food Review, and together we have pushed ahead with reform on access, quality and funding of school meals. In June we won policy commitments in two of our focus areas; access, with an extension of free school meals to all families in receipt of Universal Credit, and quality with a government commitment to update the school food standards.

We secured funding for a research project with University of Birmingham to investigate how our Nourish programme could be adapted for secondary school settings and have continued our work with University of Hertfordshire to adapt delivery of Nourish for special schools.

We have restructured our policy, campaigns and communications team to work more effectively.

We have received training from Bite Back to help us develop our approach to student voice and we have used our network of teachers across the country to advocate for better breakfasts and an extension to free school meals.

Priority 2

Prepare our organisation for work at scale

- We will use our network to recruit project delivery teams outside London, making the most of local talent and expertise
- We will focus our fundraising efforts on unrestricted core funding from trusts and foundations and attract public donations at a high-profile event to mark our 20th birthday in 2027
- We will research, test and establish cloud-based finance and HR systems, resilient to cyber-attacks
- We will embed a series of whole team lunch and learns, regular cross-team meetings and training to support new IT systems to help us work more effectively across the charity

Progress this year

This year we have grown our network and have begun working in partnership with Birmingham City Council, Hertfordshire County Council and Cumberland County Council, and will recruit local project officers in each of these new regions.

We received two sizeable unrestricted core funding grants and secured multi-year funding for the School Food Review and for testing our model for scale across the country.

This year we successfully introduced the cloud-based HR system, HR Locker and moved from Sage to Xero for more efficient processes for finance.

Fluency in our content management system, Airtable, has radically improved, and teams are successfully using Canva and Mural with IT skills and expertise shared across teams through our Lunch and Learn programme.

Priority 3

Develop local partnerships to scale our impact

- We will develop and test our school food and food education package in six local authorities or MATs, across the country, to further refine our offer
- We will prioritise work that supports deeper partnerships with like-minded national charities, local organisations and food partnerships
- We will use our campaigns and communications expertise to take lessons learned from regional programmes to show local, national and global audiences that school food transformation is possible when you take a whole-systems approach
- We will make the case for government funding to establish School Food Improvement Officers in every local authority

Progress this year

This year we concluded our work with Spring Impact, a global non-profit consultancy which helps charities to scale impact. We now have a model for scale across the country. Thanks to funding from Kristian Gerhard Jebsen Foundation, we will be able to test our approach in six areas outside London, with Birmingham and Cumberland secured.

Supported by The National Lottery Community Fund, our Young Marketeers programme was delivered in 14 cities this year, forging new partnerships with 18 local food charities.

Our policy, campaigns and communications team attracted more MPs to our programmes than ever before. A total of 12 MPs visited our programmes, giving us an opportunity to demonstrate the value of food education and the power of a whole school approach to food.

In October we published our Cost of a School Meal report which made the case for School Food Improvement Officers to monitor school food and drive improvement. Our forthcoming work in Cumberland will allow us to explore the impact of this role, a role that has paid dividends in several London boroughs.

Priority 4

Kickstart a food education revolution

- We will train and develop local project officers to deliver our food education programmes within their communities
- We will share our learning to raise up the work of smaller, hyper-local, and culturally specific organisations working to similar goals
- We will collaborate with academics to improve the evidence base supporting food education, to inform both government policy and our own practice in schools
- We will develop and share resources to enable school communities across the country to establish their own cooking, growing and food enterprise programmes

Progress this year

This year Young Marketeers recruited 16 freelance project officers and gardeners to deliver our food education programmes in 14 cities. Local project officers and gardeners have enjoyed training both online and in person.

We have been able to highlight the work of smaller local charities through our reports to food education funders and through our new Food Education Network, with a Network Director now in place, hosted by School Food Matters.

The Food Education Network has established a steering group with special advisors from City, University of London's Food Policy Unit and from primary and secondary education settings. We have drawn on their expertise to pull together a research hub so that we can identify gaps in evidence.

This year our food education webinars have attracted over 100 participants and we have pulled all our resources together onto a new webpage for schools and local project delivery teams across the country.

Priority 5

Help schools to get better food on every plate

- Make procurement and contract management a priority focus of our work by adding a catering consultant to our team
- With expertise in-house, become a national hub for training, support and resources to enable local authorities, MATs and school leaders to push for better quality school food
- Use our teacher, parent and pupil panels to inform our offer
- Deepen our understanding and expertise in securing good food in secondary and special schools by working with sector partners

Progress this year

This year, we brought in procurement expertise from two catering consultants, Panache and Riva and our staff benefitted from two days of training.

In the summer, we developed a partnership with the Mayor of London and Bloomberg's Partnership for Healthy Cities. The Great Plates Partnership will deliver a series of webinars, training sessions and resources to support schools in London to procure and manage contracts for great school food. Resources from the Great Plates Partnership will be shared with schools and local authorities across the country.

This year we developed a proposal for research into parents' experience of free school meals; how the stigma and shame associated with being eligible during their time at school has shaped their attitudes to school food for their own children.

Our on-going research into school food in secondary schools with University of Birmingham and in special schools with University of Hertfordshire has secured new relationships with school food service providers and experts in the sector. This has proved to be a rich source of learning as we develop our offers to children in different settings.

Review of activities

School Food Matters has built strong relationships with project partners, and together we develop flagship programmes which continue to grow year on year. Partnerships are key to the success of our charity and enable us to deliver high quality food education programmes to our beneficiaries. We value the role our partners play and will continue to nurture these important relationships. We appreciate our partners' long-term commitment to the projects highlighted right and overleaf.


Whole Foods Market and Whole Foods Market Foundation

This was our 13th year of working with Whole Foods Market. Our **Schools to Market** programme incorporated a new, school-based arm of the programme, enabling us to extend the opportunities to six schools in two new boroughs, Hillingdon and Wandsworth. Over 2,000 children and young people from another 20 London schools took part in our popular **Honeybee** programme, planting bee-friendly gardens, attending visits from beekeepers and travelling to apiaries across London. We awarded another 51 **Garden Grants** to schools in seven London boroughs. To help ensure the longevity of these gardens, we offered gardening training to teachers at grant-winning schools and our SFM gardener delivered sessions on how new gardens can be embedded into the curriculum.

 **Being part of an eco club is exciting but being part of a garden project is wonderful! I have learned how to plant and look after things. I am waiting to start planting my own vegetables and take some home."**
Child, School Garden Grants, London


Borough Market and The National Lottery Community Fund

In 2025 we continued our successful partnership with Borough Market who supported our **Young Marketeers Winter** programme for secondary schools. Now in its 13th year, our **Young Marketeers Summer and Harvest** programmes have expanded to cities across the country, thanks to The National Lottery Community Fund, The Dulverton Trust and the London Borough of Barking and Dagenham, with additional funding from corporate partners, Onward Housing and the Torus Foundation.

 **It's like a little miracle! You get one seed and you can grow something as big as a tree!"**
Child, Young Marketeers, Liverpool

Belazu Ingredient Company

This year's **Fresh Enterprise** programme saw a high calibre of entries from our eight schools. We welcomed Thom Elliot, the founder of Pizza Pilgrims to the tasting panel. The winning paste, Flavour Fest from Ellen Wilkinson school, is now available to buy on the Belazu website. The project continues to inspire young people to consider future careers in the food industry, with two participants enjoying work experience placements at Belazu HQ. Belazu continues to support our **Holiday Food and Fun** programme during the Easter and summer holidays, with children invited to engage in fun activities, including gardening and cooking. Over the course of both programmes, more than 600 hot, nutritious meals were provided for vulnerable children.

 *Wait, can we really mix these together? I didn't think they'd taste good, but they actually do!"*


Student, Fresh Enterprise

Impact on Urban Health (IOUH)

We changed the name of our flagship school food improvement programme from Healthy Zones to **Nourish**. We wanted to move away from labelling foods as healthy vs unhealthy or good vs bad. Together we reviewed the nutritional messaging of our work and the impact it has on children and young people so that it aligns with our quest to support a positive relationship with food. We delivered Nourish in more boroughs this year. As well as Southwark and Lambeth, we delivered in Ealing and Westminster too. We also started delivery of School Food Action, a variation of Nourish in collaboration with Southwark Council. We have also taken our first steps in scaling Nourish outside London as we prepare for delivery in Birmingham, Cumberland and Hertfordshire.

 *It's been really great; it's been a big transformation. We couldn't have done it without School Food Matters help."*
Senior Leadership Team member, Nourish

Impact on Urban Health continues its focus on policy change to tackle health inequalities. With Bite Back, Chefs in Schools and The Food Foundation, School Food Matters continues to co-ordinate the **School Food Review (SFR)**. This year we added Sustain's Children's Food Campaign to the coalition's governance group and worked with IOUH to secure funding for a further two years, taking us to August 2027. Our shared mission is to realise the full potential of the school food system through government reform so that no child misses out on good nutrition at school. With our new government in place at the start of this financial year, we focussed our attentions on briefing new ministers, supporting the delivery of universal primary school breakfast clubs and pushing for an extension to free school meals as part of the new administration's commitment to tackle child poverty. This approach proved successful in June, with two major policy announcements on school food.

 *Congratulations to the 40 organisations that make up the School Food Review that have collectively campaigned for expanding free school meals for many years. The benefits of free school meals are unmatched leading to higher attendance, attainment, and better health outcomes. We applaud the government for recognising the power of this policy. It is truly transformational for the children who need it most."*
Dr Nick Capstick OBE, Chair of the School Food Review



Financial support

School Food Matters is grateful for the support received from our funders and project partners over the course of this financial year:

- Barking and Dagenham Council
- Belazu Ingredient Company
- Borough Market
- Dulverton Trust
- Fashion 4 Food
- Fishmongers' Company Charitable Trust
- Garfield Weston Foundation
- Greater London Authority Kitchen Social
- Grow to School
- Hillingdon Council
- Hollick Family Foundation
- Impact on Urban Health
- Kristian Gerhard Jebsen Foundation
- The National Lottery Community Fund
- Nutritional Wellbeing Foundation
- Ocado Retail
- Onward Housing
- The Orp Foundation
- The Royal Borough of Kensington and Chelsea
- Southwark Council
- Torus Foundation
- United St Saviour's Charity
- University of Hertfordshire
- Westminster City Council
- Westminster Foundation
- Whole Foods Market Foundation

Financial review

For the year ended 31 August 2025, total incoming resources amounted to £1,547,744 compared to £1,217,527 last year. Expenditure for the year to 31 August 2025 was £1,521,940 compared to £1,188,195 last year.

Any funds described as “restricted funds” are available only for the specific projects or purposes determined by the funders. In addition, the charity holds “designated funds” which have been allocated for a particular purpose by the Trustees. The full Statement of Financial Activities is set out in the accounts that follow.

Reserves

As part of the 2024/2025 year end process, School Food Matters’ finance sub-committee reviewed the charity’s Reserves Policy. It was confirmed that the policy was still considered appropriate and that School Food Matters would maintain free reserves:

- To provide a sustainable and appropriate level of working capital
- To allow for periods of unexpected drops in planned income
- To cope with sudden short-term increases in planned expenditure
- To provide cover for other risks, contingencies or unforeseen events which would have a low likelihood of occurring but would have significant impact on School Food Matters

To this end, School Food Matters aims to accumulate unrestricted reserves equal to at least three to six months’ unrestricted expenditure. Our unrestricted reserves at year end stand at £174,110. Of this, £8,518 are fixed assets, so our liquid unrestricted reserves stand at £165,592. Therefore, it is deemed that we hold funds to ensure the charity was able to meet all current, known and some estimated possible future liabilities.

Structure, governance and management

Governing document

School Food Matters is a company limited by guarantee, incorporated on 28 July 2008 and registered as a charity on 4 February 2010.

The company is governed under its Articles of Association. The Trustees have a responsibility to ensure that all aspects of the charity's activities are properly conducted and carried out in full compliance with its Articles of Association. The Trustees meet at least four times a year and attend an additional strategy day together with School Food Matters staff. All Trustees give their time voluntarily and receive no benefits from the charity. No expenses were claimed by any Trustee during the year.

Recruitment and appointment of new Trustees

The Trustees are appointed under the terms of the Articles of Association. Each new Trustee is given a copy of the Articles of Association, details of their responsibilities as a charity trustee, background on the charity's strategy and current projects and other information useful in pursuing their role. They will also have access to all SFM policies including our insurance policies. Trustees are invited to visit our projects so that they can familiarise themselves with our work. The Trustees are recruited in consultation with the Chief Executive to ensure that the requisite skills are available to support the charity's activities.

Staff, training and fair pay

School Food Matters has 22 core members of staff (17.9 FTE) and is governed by a board of nine Trustees. We continue to be able to recruit high-quality volunteers to undertake a range of useful tasks in all areas of our work. School Food Matters is very grateful for the many benefits they bring. This year, School Food Matters has had over 97 days' work delivered by a group of 41 talented volunteers, many of whom are going on to enjoy professional development opportunities delivered by the charity's staff. We also employ 25 freelancers who work on our projects across England.

In January 2018, School Food Matters became an accredited Living Wage Employer, committed to paying the London Living Wage, as calculated by the Living Wage Foundation, which reflects the cost of living.

Fundraising

A proportion of the charity's income is from grants from the trusts and foundations listed in this Annual Report. All funding bids are developed by School Food Matters staff. In this financial year we have allocated £27,312 to raising funds from trusts and foundations which covers staff time and overheads.

Role of Trustees

The Trustees provide governance and develop the policies of the charity, and accept ultimate legal authority for it. The Trustees formulate and regularly review the long and short term strategic aims of the charity as well as setting specific goals and priorities. The Trustees approve budgets and are responsible for the good stewardship of the charity's resources. They work in partnership with the Chief Executive with a view to furthering the charity's objectives. The Trustees, who are also directors of the Company, each have a limited liability of £1 in the event of the charity being wound up. Biographies of Trustees can be found on the School Food Matters website.

Role of Chief Executive

The Chief Executive provides leadership to employees and is responsible for the operational detail and implementation of the charity's strategy. The Chief Executive is also responsible for the management of the charity, including control of expenditure in line with budgets and delegations approved by the Board. The Chief Executive reports regularly to the Trustees on progress against agreed priorities and objectives and seeks opportunities to expand and promote the organisation.

Risk management

The Trustees have reviewed the major strategic, business and operational risks to which School Food Matters is exposed. These include governance and compliance issues, loss of key members of staff, changing government policy, project or campaign failure and loss of income. The Trustees confirm that systems have been established to mitigate any such risks, that appropriate insurance cover has been obtained and that the assessment of risks is kept under review. The charity's risk register is a working document which is reviewed annually by the senior leadership team and Trustees, as the responsible parties. It considers the possible risks to the charity and prudent ways to avoid such risks arising, as well as mitigation should problems occur.

Principal risks and uncertainties

The Trustees consider the principal risks to School Food Matters to be:

Risk	Mitigation
Loss of senior leadership team	School Food Matters has a senior leadership team of four. Losing one or more of the team members risks interruption to financial reporting, fundraising, advocacy and campaigning activities. Should the charity lose its Chief Executive, there would be significant recruitment costs, and Trustees would be engaged in the recruitment process. To mitigate these risks, the senior leadership team meets monthly to share information. All management documents are accessible to the leadership team, our succession plan is regularly reviewed and updated by Trustees, and the wider staff team has received media training to develop a pool of well-informed advocates to comment on our campaigns.
Damage to reputation	We are proud of our reputation and review our activities and relationships carefully to reflect this. Mitigating activities include compliance with Charity Commission and Companies House regulations, embedding policies and practices that reflect our commitment to Equity, Diversity and Inclusion, carrying out risk assessments and ensuring HR policies, such as safeguarding, whistleblowing and data protection and confidentiality, are in place. With our Press and Communications team in place, we are better able to respond to challenges to our reputation in a timely and efficient manner.
Failure to meet funding targets	Fundraising is always challenging and the charity must forecast effectively and be prepared for shortfalls. Mitigating activities include monitoring reserves on a monthly basis to ensure our minimum target is reached, reporting monthly cashflow to the finance sub-committee, building a project contingency fund to address shortfalls and cancelling any proposed work that remains unfunded. We must be prepared to reduce staffing levels if a significant shortfall is forecast. We will continue to diversify our income streams so that we are not over-reliant on trusts and foundations.

Statement of trustees' responsibilities

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

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

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

This Report of the Trustees, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 22 January 2026 and signed on the Board's behalf by



Mr Paul Smith
Trustee



**Independent
auditors'
report**

Opinion

We have audited the financial statements of School Food Matters (the “charitable company”) for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company’s ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of Trustees

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

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

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

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

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships
- tested journal entries to identify unusual transactions
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias
- investigated the rationale behind significant or unusual transactions

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance
- enquiring of management as to actual and potential litigation and claims

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the charitable company's 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Julian Brigstocke FCA
(Senior Statutory Auditor)

for and on behalf of Collards
Chartered Accountants

5-9 Eden Street
Kingston upon Thames
Surrey
KT1 1BQ

22 January 2026

Reference and administrative details

Company Registration Number	06657048 (England and Wales)			
Charity Registration Number	1134094			
Patrons	Baroness Rosie Boycott Princess Dora Loewenstein			
Directors/Trustees	Max Beazley Katrina Bowles Jared Brading Alayna Francis Ossie Gray Mecca Ibrahim Rebecca O’Connell (resigned 23 October 2025) Ben Reynolds Paul Smith			
Chief Executive	Stephanie Slater			
Registered Office	Blackfriars Settlement 9 Rushworth Street London SE1 0RB			
Independent Auditors	Collards Chartered Accountants Statutory Auditors 5–9 Eden Street Kingston upon Thames Surrey KT1 1BQ			
Bankers	Santander 2 Triton Square Regent’s Place London NW1 3AN	Triodos Deanery Road Bristol BS1 5AS	Nationwide Building Society Kings Park Road Moulton Park Northampton NN3 6NW	Unity Bank PO Box 7193 Planetary Road Willenhall WV1 9DG

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 August 2025

				2025	2024
		Unrestricted funds	Designated funds	Restricted funds	Total funds
	Note	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	31,418	–	–	31,418
Other income		–	5,214	–	5,214
Trusts and Foundations		7,500	25,000	–	32,500
Charitable activities					
Project management and services	5	–	–	1,396,621	1,396,621
Membership		–	–	–	–
Grant-making		–	14,000	63,454	77,454
Investment income	4	4,537	–	–	4,537
Total		43,455	44,214	1,460,075	1,547,744
EXPENDITURE ON					
Staff costs	11	–	23,482	749,725	773,207
Cost of raising funds	6	4,857	19,526	2,930	27,312
Project management and services	7	–	14,000	591,819	605,819
Overheads and governance	8	–	–	115,601	115,601
		4,857	57,008	1,460,075	1,521,940
NET INCOME/(EXPENDITURE)		38,598	(12,794)	–	25,804
RECONCILIATION OF FUNDS					
Total funds brought forward		135,512	12,794	–	148,306
TOTAL FUNDS CARRIED FORWARD		174,110	–	–	174,110

Balance sheet

At 31 August 2025

		Unrestricted funds	Designated funds	Restricted funds	2025 Total funds	2024 Total funds
	Note	£	£	£	£	£
FIXED ASSETS						
Tangible assets	12	8,518	–	–	8,518	7,843
CURRENT ASSETS						
Debtors	13	4,311	244	72,960	77,515	158,517
Cash at bank		168,892	96,218	488,596	753,706	409,046
		173,203	96,462	561,556	831,221	567,563
CREDITORS						
Amounts falling due within one year	14	(7,611)	(96,462)	(561,556)	(665,629)	(427,100)
NET CURRENT ASSETS		165,592	–	–	165,592	140,463
TOTAL ASSETS LESS CURRENT LIABILITIES		174,110	–	–	174,110	148,306
NET ASSETS		174,110	–	–	174,110	148,306
FUNDS	16					
Unrestricted funds					174,110	135,512
Designated funds						12,794
Restricted funds						
TOTAL FUNDS					174,110	148,306

The financial statements were approved by the Board of Trustees and authorised for issue on 22 January 2026 and were signed on its behalf by:



Mr Paul Smith
Trustee

Cash flow statement

For the year ended 31 August 2025

		2025	2024
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	18	343,472	198,953
Net cash provided by/(used in) operating activities		343,472	198,953
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,348)	(3,676)
Interest received		4,536	3,649
Net cash (used in)/provided by investing activities		1,188	(27)
Change in cash and cash equivalents in the reporting period		344,660	198,926
Cash and cash equivalents at the beginning of the reporting period	19	409,046	210,120
Cash and cash equivalents at the end of the reporting period		753,706	409,046

Notes to the financial statements

For the year ended 31 August 2025

1. Statutory information

School Food Matters is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found in the report of the Trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2. Accounting policies

Basis of preparing the financial statements

The Financial Statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The Financial Statements have been prepared under the historical cost convention.

School Food Matters meets the definition of a public benefit entity under FRS 102.

Income

Income, including grants, is recognised when:

- the charity has entitlement to the funds
- any performance conditions attached to the income have been met
- it is probable that the income will be received
- the amount can be measured reliably

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met. Membership income is accounted for in the year that it is received. Income is stated after trade discounts, other sales taxes and net of VAT.

Expenditure

Liabilities are recognised as expenditure:

- as soon as there is a legal or constructive obligation committing the charity to that expenditure
- when it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Fixtures and fittings are depreciated by 20% on cost and 25% on reducing balance. Fixed assets are depreciated by 25% on reducing balance.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are unrestricted funds allocated by the charity for particular purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

School Food Matters operates a defined contribution pension scheme administered by NEST. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the financial statements (continued)

For the year ended 31 August 2025

3. Donations and legacies

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Donations	31,418	–	31,418	28,658

4. Investment income

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Deposit account interest	4,537	–	4,537	3,649

5. Income from charitable activities

	Unrestricted & designated funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Project management & services				
Belazu Ingredient Company	–	26,000	26,000	26,000
Borough Market	–	18,553	18,553	9,975
Dulverton Trust	–	42,050	42,050	–
Fishmongers' Company Charitable Trust	–	25,288	25,288	24,315
GLA Kitchen Social	–	2,000	2,000	2,000
Grow to School	–	2,625	2,625	–
Honourable Company of Gloucestershire	–	–	–	1,000
Impact on Urban Health	–	694,529	694,529	498,306
Kristian Gerhard Jebsen Foundation	–	110,000	110,000	–
Nutritional Wellbeing Foundation	–	33,333	33,333	16,667
Ocado	–	40,139	40,139	48,183
Onward Housing	–	4,000	4,000	–
Pukka Herbs	–	–	–	9,428
Rikolto	–	6,211	6,211	–
Schools	–	990	990	–
Tesco Community Fund	–	–	–	5,000
The National Lottery Community Fund	–	99,427	99,427	–
The Westminster Foundation	–	29,824	29,824	–
Torus Foundation	–	13,200	13,200	8,800
United St Saviour's Charity	–	10,636	10,636	6,400
Universities	–	7,500	7,500	–
Various Local Authority commissions	–	103,863	103,863	61,722
Whole Foods Market Foundation	–	126,453	126,453	110,510
	–	1,396,621	1,396,621	828,306
Membership Income	–	–	–	600
Grant-making funds	14,000	63,454	77,454	62,517
	14,000	1,460,075	1,474,075	891,423

Notes to the financial statements (continued)

For the year ended 31 August 2025

6. Raising funds

	2025	2024
	£	£
Staff costs	18,614	10,300
Rent, rates and water	4,912	5,459
Insurance	406	323
Telephone	287	309
Stationery & office costs	2,591	3,767
Travel	235	399
Depreciation	267	243
	<u>27,312</u>	<u>20,800</u>

7. Charitable activities costs

	Direct costs	Support costs (see note 8)	Total
	£	£	£
Staff costs	773,208	–	773,208
Cost of raising funds	18,614	8,698	27,312
Project management and services	498,916	106,903	605,819
	<u>1,290,738</u>	<u>115,601</u>	<u>1,406,339</u>

8. Support costs

	Overheads	Governance costs	Total
	£	£	£
Cost of raising funds	8,698	–	8,698
Overheads and governance	100,903	6,000	106,903
	<u>109,601</u>	<u>6,000</u>	<u>115,601</u>

9. Net income/(expenditure)

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

	2025	2024
	£	£
Depreciation–owned assets	2,673	2,686
Auditors remuneration	6,000	6,000
Deficit on disposal of fixed assets	–	–
Operating lease costs – rent	<u>45,059</u>	<u>44,175</u>

Notes to the financial statements (continued)

For the year ended 31 August 2025

10. Key management personnel

There were no salaries or other benefits paid to Trustees for the year ended 31 August 2025 nor for the year ended 31 August 2024. There were no expenses paid to Trustees for the year ended 31 August 2025 nor for the year ended 31 August 2024.

The total employee benefits of key management personnel, including pension contributions, for the year to 31 August 2025 were £180,083 (£197,833 for the year to 31 August 2024).

Pay for key management personnel at School Food Matters has been benchmarked and reflects the market rate for comparable jobs in comparable organisations. Pay also reflects level of knowledge, skills and experience required, and the responsibilities and accountabilities associated with each role. Staff pay is reviewed annually and agreed with the Trustees.

11. Staff costs

	2025	2024
	£	£
Wages	696,327	562,336
Social security	67,039	49,984
Pensions	28,456	20,263
	<u>791,822</u>	<u>632,583</u>

In addition to employing staff, the charity also benefits from the use of unpaid volunteers. During the year this amounted to the equivalent of 97 days work which if paid at the London Living Wage would have cost the charity £10,803 in wages. (£11,467 for 109 days work for the year to 31 August 2024).

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

	2025	2024
Admin & support staff	22	18
Full Time Equivalent (FTE)	<u>17.9</u>	<u>15.3</u>

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

	2025	2024
£60,001 – £70,000	1	1

12. Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 September 2024	19,941
Additions	<u>3,348</u>
At 31 August 2025	<u>23,289</u>
Depreciation	
At 1 September 2024	12,098
Charge for year	<u>2,673</u>
At 31 August 2025	<u>14,771</u>
Net book value	
At 31 August 2025	<u>8,518</u>
At 31 August 2024	<u>7,843</u>

Notes to the financial statements (continued)

For the year ended 31 August 2025

13. Debtors: amounts falling due within one year

	2025	2024
	£	£
Trade debtors	14,700	22,030
Accrued income	54,065	129,743
Other debtors	915	782
Prepayments	7,836	5,962
	<u>77,516</u>	<u>158,517</u>

Trade debtors relate to amounts due in respect of unrestricted fund programmes.

Accrued income relates to income that has been spend but not yet received from the funder

14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Social security and other taxes	–	67,338
Trade creditors	24,218	14,691
Accruals and deferred income	641,411	345,071
	<u>665,629</u>	<u>427,100</u>

Accruals and deferred income includes £39,866 (£47,041 in 2024) for expenses relating to the period, but which the charity was charged after the period end.

Deferred income relates to income received during the year for food education projects which will take place after the balance sheet date.

The movement on deferred income is as follows:

	2025	2024
	£	£
Brought forward	298,030	176,383
Recognised this year	(298,030)	(155,583)
Income received this year being deferred	601,545	277,230
Carried forward	<u>601,545</u>	<u>298,030</u>

Within the above £0 (2024: £0) is expected to be deferred by over 12 months.

15. Leasing agreements

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

	2025	2024
	£	£
Within one year	<u>11,044</u>	<u>11,044</u>

Notes to the financial statements (continued)

For the year ended 31 August 2025

16. Movement in funds

	At 01.09.24	Net movement in funds	At 31.08.25
	£	£	£
Unrestricted and designated funds			
General fund	135,512	38,599	174,111
Designated – Various food education projects	12,794	(12,794)	–
Total funds	148,306	25,805	174,111

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted and designated funds			
General fund	43,455	(4,856)	38,599
Designated – Various food education projects	–	(12,794)	(12,794)
Designated – Events	5,215	(5,215)	–
Designated – Fashion 4 Food	14,000	(14,000)	–
Designated – Garfield Weston Foundation	20,000	(20,000)	–
Designated – The Orp Foundation	5,000	(5,000)	–
	87,670	(61,865)	25,805
Restricted funds			
Various food education projects	1,394,621	(1,394,621)	–
Whole Foods Market Foundation School Garden Grants	63,454	(63,454)	–
GLA Kitchen Social	2,000	(2,000)	–
	1,460,075	(1,460,075)	–
Total funds	1,547,745	(1,521,940)	25,805

Notes to the financial statements (continued)

For the year ended 31 August 2025

16. Movement in funds – continued

Comparatives for movement in funds

	At 01.09.23	Net movement in funds	At 31.08.24
	£	£	£
Unrestricted and designated funds			
General fund	115,180	21,842	137,022
Designated – Various food education projects	–	11,284	11,284
Designated – Foresters School Gardens	3,794	(3,794)	–
	<u>118,974</u>	<u>29,332</u>	<u>148,306</u>
Total funds	<u>118,974</u>	<u>29,332</u>	<u>148,306</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted and designated funds			
General fund	125,810	(103,968)	21,842
Designated – Various food education projects	780,209	(768,925)	11,284
Designated – Foresters School Gardens	–	(3,794)	(3,794)
Designated – Whole Foods Market Foundation School Garden Grants	<u>62,516</u>	<u>(62,516)</u>	<u>–</u>
Restricted funds			
Fishmongers' Company Charitable Trust	24,315	(24,315)	–
GLA Kitchen Social	2,000	(2,000)	–
Impact on Urban Health	199,610	(199,610)	–
Nutritional Wellbeing Foundation	16,667	(16,667)	–
United St Saviour's Charity	<u>6,400</u>	<u>(6,400)</u>	<u>–</u>
	<u>248,992</u>	<u>(248,992)</u>	<u>–</u>
Total funds	<u>1,217,527</u>	<u>(1,188,195)</u>	<u>29,332</u>

The various food education projects fund (a restricted income fund) is a collection of several funds which relate to providing food education to schools and other bodies. These funds are provided by various organisations, trusts and other charitable organisations.

The Whole Foods Market Foundation School Garden Grants Fund (a restricted Income Fund) is a fund from the Whole Foods Market Foundation which is available to schools to allow them to develop school gardens where pupils can learn about growing fruit and vegetables.

The GLA Kitchen Social restricted income fund is to provide funding for running school holiday food and fun programmes..

Notes to the financial statements (continued)

For the year ended 31 August 2025

17. Related party disclosures

There were no related party transactions for the year ended 31 August 2025.

18. Reconciliation of net income to net cash flow from operating activities

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	25,804	29,332
Adjustments for:		
Depreciation charges	2,673	2,686
Interest received	(4,536)	(3,649)
Decrease/(increase) in debtors	81,001	(46,674)
Increase/(decrease) in creditors	238,530	217,258
Net cash provided by operations	343,472	198,953

19. Analysis of changes in net funds

	At 01.09.24	Cash flow	At 31.08.25
	£	£	£
Net cash			
Cash at bank	409,046	344,660	753,706
	409,046	344,660	753,706
Total	409,046	344,660	753,706



School Food Matters
Blackfriars Settlement
9 Rushworth Street
London SE1 0RB

www.schoolfoodmatters.org