



FoodCycle Annual Report and Accounts 2025

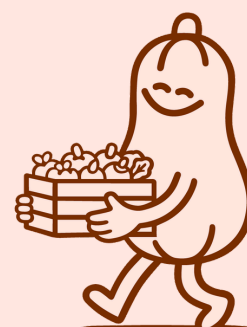
For the year ended 31 December 2025



Table of Contents



Introduction	3
Message from Chair of Trustees and CEO	6
Reference and Administrative details	8
Impact & Activities - At a Glance	9
Achieving our Aims	10
Fundraising	18
Our People and Culture	20
Looking ahead	22
Financial Review	23
Principal Risk and Uncertainties	24
Reserves Policy and Going Concern	26
Structure, Governance and Management	27
Statement of Responsibilities of Trustees	30
Auditor	31
Independent Auditor's Report	32
Statement of Financial Activities	36
Balance Sheet	37
Statement of Cash Flows	38
Notes to Financial Statements	39



Introduction



The Trustees present their report and financial statements for the year ended 31 December 2025.

The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association dated 2 December 2009. The Trustees review the aims, objectives and activities of the charity each year.

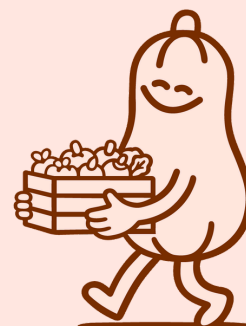
This report looks at what the charity has achieved and the outcomes of its work in the reporting year. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help.

The review also helps the Trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

The objects of the charity as set out in our governing document are:

- The relief of poverty and the preservation and promotion of good nutrition, good health and social improvement among people who are suffering from social, economic or emotional distress.
- The advancement of the education of the public in reclamation of waste food and preparing healthy food.
- The promotion and enhancement of human health through providing information and advice in relation to healthy eating and nutrition.
- The conservation, protection and improvement of the environment for the public benefit by the promotion of reduction of food waste, use of recycled food products and the use of surplus food.
- Such other objects, as shall be exclusively charitable by the law of England and Wales, as the Trustees shall decide.



Nourishing Communities Together



Our purpose

To nourish communities with good food and conversation, through the power of community dining.

Our mission

To bring people together through community dining. To stop loneliness and hunger, food poverty and food waste.

What we do

FoodCycle community meals bring people together for good food and conversation. We serve up free, wholesome meals made from food that would have gone to waste. Our meals are prepared by volunteers and open to everyone. But FoodCycle is about more than food – we create a cycle of positive change. Reducing food waste. Tackling loneliness. Supporting mental health. Encouraging healthy eating and sustainable living.

Our Values

We are Kind. We are Inspiring.

We are Uniting. We are Impactful.

Our Aims



Connect Communities Help strengthen and build resilient communities by bringing people together to share healthy, delicious meals.



Support mental health and wellbeing and reduce loneliness Enhance the health and mental wellbeing of all by creating welcoming spaces for people from all backgrounds and walks of life to have conversations together.



Reduce hunger Improve nutrition and access to food by providing free and nutritious meals, leading to greater food knowledge and positive changes in behaviour.



Promote sustainability Change attitudes to food and society's impact on the environment by cooking vegetarian meals, with surplus ingredients and championing sustainable food choices.



Inspire change Getting more people to recognise the importance of community dining by sharing and reporting on their impact alongside listening to, and sharing, the voices of our guests.

Why is our work important?



Across the UK, too many people are facing hunger, loneliness and exclusion. Meanwhile 14.2 million people in the UK (21%) are in poverty. Of these, 7.9 million are working-age adults, 4.5 million are children and 1.9 million are pensioners (Joseph Rowntree Foundation, 2026). It costs £63 per person a week to eat a healthy diet (The Food Foundation, 2025). Yet, 78% of FoodCycle guests have less than £35 a week to spend on food.

Alongside this, loneliness has become a quiet crisis: 1 in 4 adults in the UK (24%) feel lonely 'often, always or some of the time' (ONS, 2025), and two-thirds of FoodCycle guests usually eat alone when not at FoodCycle. Food poverty, social isolation and poor mental and physical health don't exist in silos, they reinforce one another, weakening communities and leaving people feeling invisible.

Over half (53%) of low-income households said the cost-of-living crisis had very or somewhat negative impacts on their mental health, 43% reported the same for physical health (Joseph Rowntree Foundation, 2026).

Food insecurity and food price are increasingly linked to the climate crisis and sustainability yet every year 10.2 million tonnes of food are still wasted in the UK (WRAP, 2025).

Why we are needed

Results from our annual guest survey show the challenges our guests face and why FoodCycle is so important to them.

Cooking equipment:

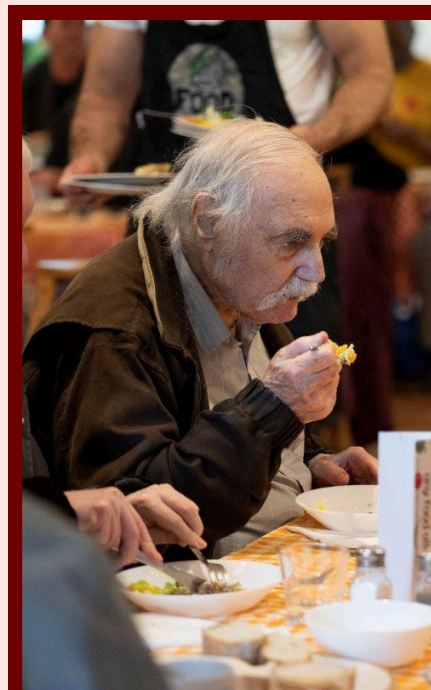
- 30% don't have a fridge
- 25% don't have a kettle
- 54% don't have a hob

Finances:

- 67% can't afford the food they need
- 11% have borrowed money or gone into debt to buy food

Mental Health:

- 67% eat meals alone, aside from coming to FoodCycle
- 74% feel lonely





Message from the Chair of Trustees



This year has been one of both reflection and progress. Against a backdrop of economic uncertainty and increasing social polarisation across the UK, the importance of FoodCycle's work has never been clearer. By bringing people together to share meals, conversation and connection, FoodCycle continues to play a vital role in strengthening communities across the country.

It has also been a year of consolidation and focus which resulted in implementing a restructure to ensure that we are in a position to best meet our guests' needs. We recruited three new Trustees to the Board and appointed Frances Le Grys as our new Vice Chair.

The organisation has made strong progress against its three-year strategy, with clear priorities to:

- Be recognised as leaders in community dining
- Strengthen our sustainability
- Focus on people-centred growth
- Support more families and children

The achievements highlighted in this report reflect not only growth in reach, but also a deepening of impact. FoodCycle's ability to adapt, refine, and remain mission-focused is testament to the strength of its leadership, staff, volunteers, and supporters.

On behalf of the Board, I would like to thank everyone who contributes to FoodCycle's success. Your dedication ensures the charity continues to deliver meaningful impact in communities nationwide.

Mary Jennings, Chair of Trustees



Message from the CEO



This year encouraged me to take stock and reflect. It has been a year of change, with some projects closing and staff structure changing owing to a difficult funding landscape but also a period of innovation and growth too.

One thing that hasn't changed is the integral role community dining plays in supporting our communities

We expanded our schools programme to reach more locations and support families most in need, continued to serve over 3,500 guests each week with delicious, nutritious meals, and strengthened our brand to better communicate our purpose. I'm proud that this work has been recognised through industry awards this year too.

Together, we served a record-breaking 880,000 meals this year and reached 15% more guests than our original targets.

But it's not just about the numbers. At its heart, FoodCycle is about people. It's our thousands of guests, our base of over 8,500 incredible volunteers, alongside our Trustees and staff, who make FoodCycle what it is today. We simply couldn't deliver our work without their warmth, creativity, and care.

Every plate of food served, every cup of tea shared, and every welcoming conversation helps to build connection and hope. That's what makes FoodCycle such an important community asset across the UK. After almost 10 years I will be stepping away from the organisation and welcoming Mark Game as our new CEO who is joining us in April 2026. I am immensely proud of everything we've achieved together and excited for what lies ahead under his leadership.

Together, we're nourishing communities.

Sophie Tebbetts, CEO

Reference and Administrative Details



Charity Number &

Country of Registration 1134423 England and Wales

Company Number

Country of incorporation 07101349 United Kingdom

Registered Office

82 Tanner Street, London, SE1 3GN

Board of Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Chair and Vice Chair

Ms. Mary Jennings MBE
Chair

Ms. Frances Le Grys
Vice Chair
(appointed vice chair 03/11/2025)

Treasurer

Mr. David West

Trustees

Ms. Kalyani Gupta

Ms. Vibhuti Patel
(appointed 28/04/2025)

Mr. Mathew Bushby

Ms. Clare Donald
(appointed 28/04/2025)

Ms. Samantha O'Connell

Mr. William Scrimshaw
(appointed 28/04/2025)

Senior Management Team

Sophie Tebbetts,
Chief Executive Officer
(outgoing 31/05/2026)

Marylyn McQuaide,
Head of Finance

Mark Game
Chief Executive Officer
(appointed 13/04/2026)

Carly Shutes,
Head of Marketing

Victoria Meier,
Head of Fundraising

Pete McCabe,
Head of Programmes

Professional Advisers

Bankers

NatWest Bank
216 Bishops Gate
Liverpool Street
London
EC2M 4QB

Insurance Brokers

Artemis Insurance
Brokers
Provident House
13 Russell Hill Road
Surrey
CR8 2LE

Independent Auditors

Sayer Vincent LLP
110 Golden Lane
London
EC1Y 0TG

Impact and activities – At a Glance



349 tonnes

of food saved from going to waste, which equates to 832,042 portions of food*



297,630

hours spent engaging with our guests



177,062

community meals dished up**



8,266

volunteers donated 180,764 hours of their time



219,068 kg

of CO₂e would have been released into the atmosphere if the food we saved had gone to landfill



3,500

people a week enjoyed a community meal (weekly average)



*equivalent meals, based on the assumption an average meal weighs 420g (FSA 2008).

**A community meal is a two or three-course meal cooked and served by FoodCycle volunteers and eaten by our community of guests and volunteers.

Achieving our aims



Connecting Communities

Bev, a volunteer in Birmingham, first joined as she wanted to help alleviate loneliness in her community. She explains why volunteering is so important to her.

“Volunteering has been a welcome distraction from my daily pain due to a life-changing injury I got in my early twenties. It just brings happiness to me! Our volunteers are of all ages, from 18 upwards, and it’s great to mix with younger people who you might not usually speak with on the street. It’s great to meet such a range of people from different cultures and backgrounds too, and you learn about different cultures and foods.”

“

“I feel happier and confident because I am part of a community and society. I get to meet new people and feel more social, this is my only social activity in the week.” **FoodCycle guest.**

“I chat to people I would not usually have anything in common with, older and from a mixed background.” **FoodCycle guest**

“You are valued as a normal person regardless of your social status.” **FoodCycle guest**

”

Guest survey results

84%

have made new friends

67%

come every week

78%

feel more connected to their community

88%

have met people from different backgrounds



Achieving our aims



Support mental health, wellbeing and reduce loneliness

Gwyn is a regular guest at FoodCycle in Hull and Sheffield.

“I have a serious mental health condition which is managed with medication but means I am unable to work. I’m on benefits and do struggle with money. It’s a wonderful thing. It’s been completely life-changing for me. I struggle to socialise with people. I didn’t have any friends at all, and now I’ve got loads of friends. If I’m having a bad week, I look forward to FoodCycle. I know that I can talk to other people when I’m there, and they can share experiences and empathise with you, and share some of that load. My health trainer thinks it’s helped improve my cholesterol levels as well. There are all sorts of benefits. I think it’s a wonderful thing and long may it continue.”

“

“FoodCycle has kept me alive. It has given me a routine, has helped with my mental health and so much more. I get emotional just thinking about it.”

FoodCycle guest

“FoodCycle has honestly saved my life. I was struggling a lot with my mental health when I first signed up, and it has given me such a boost. I love the connections I am making with guests and volunteers and how wholesome and supportive the environment is.”

FoodCycle volunteer

”

Guest survey results

73%

feel less lonely after coming to FoodCycle

92%

say eating with other people is good for wellbeing

79%

feel happier

67%

say FoodCycle has improved their mental health



Achieving our aims



Reduce Hunger

Younis has been attending FoodCycle community meals in Wales for the last 5 years.

"When I first found out about FoodCycle I had no gas or electricity, so I couldn't cook and my place was freezing cold. I remember the first soup I had, it was 10/10. Honestly, you'd pay £15 for something like that in a restaurant and I knew straight away that this place was special. I still don't have a fridge, so eating fresh food is a real challenge for me. FoodCycle has helped me eat healthily every week, which I wouldn't have been able to do otherwise. With food prices going up, it's been a lifeline for my budget too."

“

"The meals give me a chance to eat out and socialise with other people and a chance to feed my children healthy meals." **FoodCycle guest**

"It gives me a hot meal every week and it's one more meal I don't have to worry about." **FoodCycle guest**

"It keeps me well fed, otherwise I might be very hungry and malnourished." **FoodCycle guest**

"I try new food, make new friends. It gives me a full belly at weekends, I don't have to worry about being hungry because I can get a meal at FoodCycle." **FoodCycle guest**

”

Guest survey results

87%

said they felt well fed after attending a FoodCycle community meal

81%

said that FoodCycle helps them eat more fruit and veg during the week



Achieving our aims



Promote sustainability

At FoodCycle, sustainability is not an add-on to our work it is built into how we operate every day. Meet Angela, a champion of sustainability at FoodCycle's Falcon Lodge community meal in Birmingham.

"Sustainability is something I'm obsessive about and what led me to volunteer for FoodCycle in the first place. Not only are we cooking with food that would have gone into the bin, as a team we never leave a mark of where we've been, I take home anything that can be composted and we make sure that all cardboard, tins etc are all recycled. We try not to waste anything and that gives us a sense of achievement. FoodCycle gives me a place to do all the things I believe in, out in the community rather than just at home. We're helping people who are hungry and lonely, and we're also helping the planet."

“

"It's good that I get to eat food that would be thrown away otherwise, I hate waste, especially waste food." **FoodCycle guest**

"Because I am well fed I can manage to do part-time work. It's also a reliable, effective and good use of food that would have otherwise been wasted." **FoodCycle guest**

"The food is excellent, I am having very healthy meals without meat and trying food I would never have tried before. The volunteers make the vegetables very tasty, I don't need the meat." **FoodCycle guest**

"Friendly staff; meat-free, sustainable food rocks." **FoodCycle guest**

”

Guest survey results

76%

said they eat more pulses

58%

eat less meat



Achieving our aims



Inspire change

Sam has cerebral palsy and autism and started volunteering after he found out that FoodCycle is a Disability Confident charity. He travels around the country and has volunteered at 15 different FoodCycle community meals.

“FoodCycle has been brilliant in terms of giving me an opportunity to learn how my autism works in the real world. I almost feel able-bodied when I am volunteering with FoodCycle, I feel like I can go to a session and my disabilities don’t matter. It’s also helped me find other volunteering opportunities in my hometown as well.”

“

“I’ve made friends here and met neighbours so it feels like I’m going out for dinner with friends (something I would never be able to afford to do!). It’s also taught me how to make more vegetarian dishes! I’ve even given up meat!” **FoodCycle guest**

“It gives me something to look forward to and it has given me the opportunity to eat/ experience food that I have never eaten before. My life has been enriched by coming to FoodCycle.” **FoodCycle guest**

“They saved me when they brought me to FoodCycle. I was so lost and it has changed me, I now look forward to Fridays and feel more confident in myself. Great people that do the food, so friendly.” **FoodCycle guest**

”

Guest survey results

64%

said FoodCycle has encouraged them to make changes to eat more healthily

85%

have tried new or different foods



Schools



Our after-school community meals continue to be very popular with pupils and their families. We opened in 3 schools in 2024 and now have projects operating in 6 locations across London and the West Midlands. Some of the meals were even featured on [Newsround](#) and [ITV](#).

School survey results

91%

of children tried new foods

78%

said they now eat more healthily at home

84%

said their family have more quality time together

84%

said they feel more connected to their school



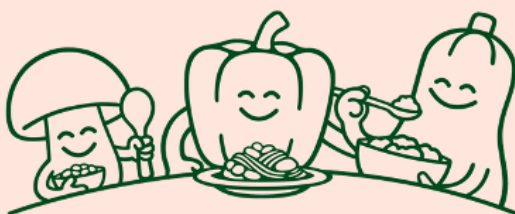
“

“FoodCycle provides the opportunity to socialise and have some adult company during meals which is a rare occurrence as a single parent.”

Parent

“My children can have their dinner earlier and hence sleep earlier, which is good for their health. We have tried a lot of new foods at FoodCycle, which introduced us to new recipes too.” **Parent**

”



Celebrating volunteers



FoodCycle's Regional Volunteer of the Year Awards, in partnership with the Marsh Charitable Trust, ran for its second year in 2025. Nominated by their peers, 12 volunteers received the award, one for each region, and they all went home with a certificate, £300 and a commemorative badge.

One of the winners, Jan from Liverpool, said "I feel a little overwhelmed actually, so proud. I see it as an award for all of the volunteers in Dingle, we work as a team, we have such a loyal, caring core group of volunteers. We all put our heart and soul into it."



Volunteer celebration events

Every year we bring our volunteers together to celebrate their achievements, share learnings and skills and enjoy a delicious meal together

Table Talks

We also launched our new Table Talks process whereby our staff conduct focus groups with our guests to hear more directly about the project, how the service is benefiting them and whether there are any improvements that can be made. In 2025, we held table talks in all 12 of our regions and they've given us lots of ideas and suggestions, including helping shape our new branding and influencing how we delivery our services locally.

Fresh ingredients for the FoodCycle brand

Over the past two years we have spoken to volunteers, guests, Trustees, supporters and other charities to help us understand what improvements we can make to the way that FoodCycle looks and communicates as a brand. After analysing the feedback, we updated our brand guidelines and strategy, and, with generous pro-bono support from the creative agency Turner Duckworth, we were able to start 2026 with a fresh new logo, more accessible fonts, a bright new colour pallet and some cheery characters. Helping us bring joy to our communications, just like our meals.

Press and awards highlights

Schools – [Newsround](#) and [ITV](#).

Your Place at the table report – [BBC News East](#), [Women's Health](#)

Volunteer awards – [Liverpool Echo](#)

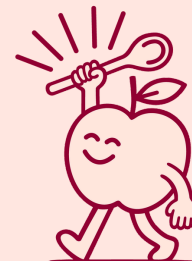
Community Partner Award at the Food and Drink Federation Awards 2025 for our partnership with Danone.



Advocacy highlights



- Launched our Your Place at the Table report and hosted an industry panel discussion at Mintel highlighting the FoodCycle report and how to inspire healthy, sustainable diets
- Presented at Public Policy Exchange on child poverty, showcasing community dining as a solution
- Submitted evidence to the Women and Equalities Select Committee on the role of community dining in strengthening community cohesion
- Hosted MPs including Bell Ribeiro-Addy and attended Sainsbury's parliamentary receptions



Our environmental impact

In 2025, our volunteers rescued 349 tonnes of surplus food, equivalent to 832,042*, portions of food. By diverting this food from landfill and repurposing it into nutritious vegetarian meals, we prevented emissions of 219,068 kg of CO₂e. FoodCycle's operational activities generated 56.7 metric tonnes of CO₂e.

Serving vegetarian meals and showcasing sustainable diets to our guests and volunteers, we actively contribute to the Climate Change Committee recommendation for a 35% reduction in meat consumption per person by 2050 to help the UK reach net zero.

Environmental Policy in action

Our Environmental Policy and Action Plan focuses on three key aims:

- Reducing the environmental impact of our operational activities
- Providing communities with access to environmentally sustainable food and promoting sustainable practices
- Increasing awareness of environmental issues among staff, volunteers, and the communities we serve

Measuring our impact

Our Sustainability Working Group focused on measuring our carbon footprint in 2025. We collected data through staff surveys, energy reports, mileage data and procurement information.

Where our emissions come from

SOURCE	T CO ₂ E
SCOPE 1 – OFFICE GAS	2
SCOPE 2 – OFFICE ELECTRICITY	3
SCOPE 3 – HOMEWORKING (GAS & ELECTRICITY)	6
SCOPE 3 – STAFF COMMUTING (ALL TRAVEL TYPES)	32
SCOPE 3 – OTHER EMISSIONS	14
TOTAL EMISSIONS	57

Fundraising



FoodCycle benefits from generous support across a wide range of funding streams including individual donors, companies, trusts funders and through our Food Inventions Challenges (corporate cooking experiences). Last year the sector as a whole faced challenges, with the fundraising market becoming ever more competitive and complex, in fact the Charity Aid giving report 2025 highlighted donations and sponsorship levels were at the lowest levels they had recorded. We truly value our partners and funders who continue to make a difference to our cause. Thanks to their generous support, we raised £2,313,813 during 2025 which enabled FoodCycle's continued contribution to nourish communities

Corporate support

Our partnership with Danone won the Community Partner Award at the Food and Drink Federation Awards 2025, alongside a range of highlights including a Community Breakfast at their HQ, panel participation on healthier diets, employee fundraising through the London Landmarks Half Marathon, and a volunteer reward day at Wimbledon. Quorn continued to provide vital food supplies for our meals, and a Just Eat Takeaway team completed a 125-mile London to Bristol cycle challenge for the sixth year.



We also began new partnerships. Wagamama supported us with chef-led skills sessions for volunteers, free meals for guests at selected restaurants, goody bags for volunteers, and staff volunteering.

Pip & Nut funded community meals through their new foundation, with staff taking part in volunteering and Food Invention Challenges.

Our Charity of the Year partnership with ProCook continued through in-store customer donations nationwide. Compass Group provided funding for volunteer training, hosted meals for volunteer teams, and took part in a bespoke Food Invention Challenge.

Additional support came from a wide range of partners. Overbury selected FoodCycle as one of 20 charities for its 2025 charity quiz. Fortem Capital, Pen Underwriting, and Protiviti raised funds through events and partnerships. Seep donated eco-cleaning products to projects across the country. Restaurants including Copper Chimney and Cubitt House encouraged customer donations, with Copper Chimney's contributions matched by the Mithu Chanrai Homeless Project.

Grant funding

This was our strongest year on record for grants funding. Principle grant funding was provided by The Julia Rausing Trust, City Bridge Trust, Dulverton Trust, Garfield Weston Foundation, Moondance Foundation, The Health Lottery Foundation, Comic Relief and the National Lottery.

Fundraising



Food Invention Challenges

2025 saw growth in our Food Invention Challenges, with 28 companies taking part in London and Birmingham.

These team-building sessions bring teams together to create three-course meals using surplus food, which are then donated to local organisations supporting communities in South London and Birmingham.



“This was a really well organised event - the host was lovely, the instructions were clear, we had ample time and guidance if needed and it felt like we were really making a difference to those experiencing homelessness” Executive Director, Goldman Sachs

Over the course of the year, over 671 participants produced over 3,326 three-course meals and rescued 453.9 tonnes of surplus food.

Community fundraising and challenge events

Volunteers, supporters and corporate partners took on a series of physical challenges including runs, swims and triathlons, with the London Landmarks Half Marathon, Hackney Half and Bath Half Marathon continuing to be popular choices.



We do not use professional fundraisers, but we do use commercial participator agreements. We are a member of the Fundraising Regulator and comply with its codes. We have also signed up to the Fundraising Preference Service and have received no complaints. Helping people is at the heart of FoodCycle's values as an organisation, and consequently, we endeavour to never ask a vulnerable person for financial support. We believe this approach protects vulnerable people.



Our people and culture



As a community-led organisation we work hard to support all those in our community. This means well trained and supported staff and volunteers. This year, along with our usual training for staff in safeguarding, conflict management, Food Safety, Health and safety and cyber security, we also looked to bring in apprenticeship schemes for staff, utilising apprenticeship levies. This allows us to upskill and develop our staff and retain them within the organisation for as long as possible.

Supporting volunteers

FoodCycle relies on a tiered volunteer system: Project Leaders manage community dining sessions, while regular volunteers support roles such as food collection, cooking, and hosting, all coordinated via the Volunteer Management Portal. Each Project is led by up to eight Project Leaders who rotate responsibilities, guided by FoodCycle staff, including Regional Managers and Volunteer and Community Support Officers.

Project Leaders ensure smooth operations, supported by trained volunteers who prepare surplus food for large groups. Training includes essential skills like first aid, food safety, conflict management, and safeguarding, with a growing focus on peer-to-peer learning through regular Project Leader meetings. This in turns means our guests are well supported.

Volunteers join for varied reasons - community spirit, combating loneliness, skill-building, or enhancing their CVs. Over half seek connection, while others face challenges mirrored by guests. FoodCycle celebrates exceptional volunteers through internal certifications and external awards, like the Marsh Awards, recognising those who go above and beyond.

Safeguarding and keeping the organisation safe

As a values-led organisation, we are committed to keeping our staff, volunteers, and guests protected from harm, and we provide training and briefings at each project to ensure that volunteers know what to do in the event of an incident. We have comprehensive insurance in place to cover all our activities and conduct risk assessments on all our service delivery to ensure our guests, volunteers or stakeholders do not come to harm.

During the year, we continued to train our Trustees, staff and volunteers in safeguarding policies and procedures. We also conduct safeguarding audits during the year to ensure policies and procedures are being adhered to. All new staff members and Project Leaders are DBS-checked, ensuring they are legally able to act in their positions. Safeguarding is everyone's business at FoodCycle, and we have a culture of transparency and openness. Every year, we have an annual review of policies, procedures and training to ensure all volunteers and staff are appropriately trained and guests are well supported.

Our people and culture



Food safety

We continued to have all the kitchens we use (either hired or with partnership organisations) registered with the local authorities' Environmental Health teams and have Environmental Health Officer inspections. Project Leaders are trained to use our Kitchen Handbook to ensure food is safely prepared and that guests are aware of any allergens that may have been used in food preparation. We conduct kitchen audits during the year as a way of assessing if we are following all our policies and procedures around kitchen safety and allergens. We have a Primary Authority relationship with Peterborough Local Authority. This is a legal partnership with a local authority (known as the primary authority). The primary authority provides FoodCycle with assured, consistent regulatory advice that makes it simpler and easier to comply with environmental health, trading standards and fire safety legislation.



Equality, diversity and inclusion (ED&I)

We have a responsibility to ensure that our work is intentionally designed with, and for, everyone in our communities if we genuinely want to connect communities and ensure that everyone feels welcome. Therefore, ED&I are at the heart of our work to ensure we are truly reflective of the diverse communities in which we operate. This year, our ED&I staff working group has focused on how we embed ED&I in everything that we do. Internally, we improved our recruitment processes to ensure that we have a diverse workforce, provided staff training on how to be LGBTQ+ inclusive, and updated our family leave policy to reflect more inclusive language.

We are proud to have been recognised as a Disability Confident Employer level 2 and to have continued our Pioneer status from the Recruitment Industry Disability Initiative (RIDI). Finally, as part of the working groups impact, we have signed The Menopause Workplace Pledge, issued communications around World Menopause Day, and are working on a Menopause and Menstrual Health Policy. We offered neurodiversity awareness sessions to enable colleagues to better understand the range of experiences of the neurodivergent population, and to promote a more inclusive workplace.

Looking ahead



As we enter 2026, we are embarking on the second year of our three-year strategy. After a period of rapid growth our focus is to ensure that we are deepening our impact, doing more to meet our guests' needs and creating a sustainable future. Over the next three years our goals are to:

Be recognised as leaders in community dining

We'll do this by delivering our meals to the highest standards, sharing stories from our guests and volunteers as well as reporting on and highlighting how community dining creates a positive impact on both people and planet.

Strengthen our sustainability

Reduce our environmental impact through the promotion of sustainable diets and improved operational practices, as well as building diverse funding streams to support all our services.

Focus on people-centred growth

Setting up steering groups and listening sessions to understand our guests' and volunteers' needs so that we can deepen support and impact and expand services into new areas.

Support more families and children

Expanding the school programme into new regions and continuing to support children and families at our existing community meals.

Alongside these ambitions, 2026 also marks an important leadership transition. After almost 10 years at FoodCycle, our CEO, Sophie Tebbetts, will be stepping down. During her tenure as CEO, Sophie has led a remarkable period of progress, with the number of wrap meals increasing by 48% in the last two years. Her leadership, commitment and passion have played a vital role in shaping FoodCycle's growth and impact, and she leaves a strong foundation for the future.

We are delighted to be welcoming Mark Game as our new CEO in 2026. With over 25 years of experience in food redistribution and community impact, we look forward to the expertise and insight Mark will bring as we continue to grow and deepen our work across the UK.

Financial review



This year, FoodCycle has navigated pressures affecting not only our organisation but the broader not-for-profit sector. With rising food costs, inflationary pressures and challenges affecting fundraising across the board and corporate fundraising in particular across the sector.

Our underlying cost base remained stable, but as our food volumes and impact grew, so too did associated costs – particularly food and staff costs. To help us manage these pressures and protect our long-term sustainability, we took steps to review our fundraising strategy and reduce our costs.

Our staff costs reduced in the second half of the year following a restructure, enabling us to bring down our total expenditure by 15% and ensure we continued to operate within our reserves policy.

Our refreshed fundraising approach focuses on growing primary purpose trading, multiannual partnerships with corporates and harnessing our network of volunteers with community fundraising initiatives. Our income pipeline for 2026 is already strong and we are seeing promising early results. We enter the new financial year with robust financial and fundraising plans. We are confident in our ability to meet ongoing challenges while maintaining our mission and increasing our impact.

Income received for the year totalled £2,313,813 of which £2,135,607 was received as grants and donations, including Gift-in-Kind. Trading activities generated £3,379 and corporate Food Invention Challenges generated £151,350.

No grants have been deferred to the financial year 2025.

Forward commitments (as at 26.01.2026) from a range of funders totalled £574,468 for 2026.

Principal risks and uncertainties



The Trustees have ultimate responsibility for risk management and FoodCycle's internal control systems. They are satisfied that appropriate systems and processes are in place to identify key risks and mitigate against them. The Senior Management Team (SMT) reviews organisational risks and ensures that adequate internal controls are in place and operating effectively.

The SMT regularly considers new and emerging risks, reviews internal controls, and assesses progress against mitigating actions. The SMT ensures that risk management processes are embedded across the organisation through the effective implementation of relevant policies and procedures. The Trustees review the strategic risks and the internal control measures put in place by the SMT to mitigate the risks. Furthermore, we have a Complaints and Whistleblowing policy in place with a dedicated mailbox for raising concerns.

The Trustees are responsible for ensuring that an effective system of internal financial control is maintained and operated by the charity by overseeing the following:

- A comprehensive budget and strategic plan, which is reviewed and agreed upon by the Trustees at the October Board meeting with minor adjustments presented at the fourth quarter Board meeting in January
- Regular reviews of quarterly and annual financial reports, which track financial performance against approved budget and forecast
- Procedures for monitoring progress against the strategic plan the risks which FoodCycle may face, and actions taken by the charity to mitigate identified risks
- The establishment of systems and procedures to mitigate these risks identified and the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

Our principal risks are:



Risk Description		Mitigation
1	Guests harmed either through food safety/health and safety/Safeguarding incident	Strong policies and procedures externally checked. Training in place throughout the whole organisation. Risk assessment of venues carried out. Monthly Safeguarding meetings ensure teams continuously work to improve this area.
2	Food surplus reducing	We work hard to manage relationships with retailers, and third-party surplus food charities. We sit on network groups of WRAP redistribution network and Excess group to ensure we are ahead of trends in the surplus food landscape.
3	Income / donations reducing so that we cannot achieve strategic goals	Full implementation of approved reserves policy to facilitate Senior Management Team (SMT), Audit and Risk Committee (ARC) and the Board oversight. Review of financial viability on a monthly (SMT) and quarterly (ARC/Board) basis, together with the monthly Management Accounts containing key metrics, like Reserve Cover and Unrestricted Reserve levels. Monthly Finance & Fundraising meetings to cover income cashflow and forecasts. Fundraising and Trading Committee reviews income pipeline and forecasts.
4	Virus and Malware on systems and cyber security policy not being robust enough	Worked with IT specialist to ensure antivirus and malware is in place on all machines and only scanned documents can be opened. All our systems are cloud-based with multi-factor authentication. Worked with Cyber security charity to update whole policy in 2025 which includes annual refresher training for staff.
5	Increased costs, especially food and venue, due primarily to inflation, which cannot be covered by way of increased donations	Break-even budget, strategic income strategy, cost forecasting and modelling, working capital management, monthly management accounts and implemented and fully operational reserves policy with ARC oversight and input. Fundraising focus on securing unrestricted income where possible to help any shortfall

Reserves policy and going concern



The Trustees maintain a reserves policy to ensure FoodCycle can continue to operate through periods of financial uncertainty and meet unavoidable obligations should the charity need to scale down or cease activities in an orderly way.

Free reserves represent unrestricted funds available for general use after taking account of funds tied up in tangible fixed assets and any Trustee designations.

The Trustees assess the minimum level of free reserves required annually, based on the charity's committed expenditure requirement and overall risk profile.

At 31 December 2025, free reserves were £613,172 compared to a minimum requirement of £365,788, calculated as the financial obligations FoodCycle would need to meet if operations were to cease. Accordingly, the Trustees consider this position appropriate as it mitigates the risk of the charity meeting its financial obligations in times of income volatility.

In addition, liquidity is monitored through operational cash cover.

At 31 December 2025, cash and short-term deposits totalled £836,404, equivalent to 4.4 months of forecast cash expenditure.

Accordingly, the Trustees deem there to be no material financial uncertainty for 2025.

Structure, governance and management



The organisation is a charitable company limited by guarantee, incorporated on 2 December 2009 and registered as a charity on 2 December 2009. The company was established under a memorandum of association, which established the objects and powers of the charitable company and is governed by its articles of association.

Board effectiveness

The governance of the charity is overseen by a Board of Trustees (Board). The Trustees are recruited to fill specific skill sets identified by the Board as being required to ensure the effective management of the organisation. The current skill sets are organisational strategy, financial management, legal, risk management, operations, research, diversity and charity.

The Board met five times during the year, had four quarterly meetings, and a strategic planning and board effectiveness meeting which took place in January 2025. There are annual business plans that move the organisation towards its vision. These yearly business plans are created using the following process: the Board sets out the parameters within which it wishes the organisation to create the annual business plan.

The Senior Management Team (SMT) examines the activities in more depth. SMT develops the annual business plan and associated budget, which are presented to the Board for discussion and approval in October. The day-to-day management of the charity is delegated to the Chief Executive Officer.

Trustees are required to disclose all relevant interests and register them with the charity and, in accordance with the charity's policy, withdraw from decisions where a conflict of interest arises. All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

Appointment of Trustees

If and when there is a requirement for new Trustees, these will be identified and appointed by the remaining Board. New Trustees are interviewed through two panels: the first made up of Trustees and then second with a member of the Governance Committee, the Chair and Chief Executive Officer. After interviews, the Chair will hold a follow up meeting with all the remaining Trustees to agree on the outcome. Potential Trustees are then invited to observe the next Board meeting before the final appointment.

Structure, governance and management



Trustee induction and training

The Chair is responsible for the induction of any new Trustees, which involves awareness of a Trustee's responsibilities, administrative procedures, the history and strategic approach of the charity and the role we expect the new Trustees to take on. New Trustees are required to volunteer at one of our projects as part of their induction and meet the staff team. Each Trustee has a specific area of expertise on which they are expected to give guidance.

FoodCycle Board Committees

FoodCycle has three standing Board committees that support the Trustees by providing focused oversight, advice, and assurance in key areas. Committees operate under delegated authority from the Board and report back regularly. Each committee aims to meet at least three times per year. And terms of reference are reviewed annually.

Audit & Risk Committee

The Audit & Risk Committee (ARC) supports the Board by overseeing financial reporting, risk management, internal controls, and regulatory compliance. It reviews the annual accounts, monitors the organisation's principal risks, and oversees the external audit process. The committee provides assurance that FoodCycle's finances and risk controls are robust, transparent, and effective.

Governance Committee

The Governance Committee ensures that FoodCycle meets its legal, regulatory, and governance responsibilities as a charity. It oversees trustee recruitment, board composition, succession planning, policies, conflicts of interest, and safeguarding governance. The committee helps ensure the Board remains skilled, effective, and fit for purpose.

Fundraising & Trading Committee

The Fundraising & Trading Committee supports the development and oversight of FoodCycle's fundraising and trading strategies to generate sustainable income. It reviews fundraising performance, trading opportunities, and associated risks, ensuring compliance with fundraising and trading regulations. Due to its nature, the committee may provide more hands-on strategic support than other committees.

Structure, governance and management



Related Parties and relationships with other organisations

We work in collaboration with over 90 community organisations that provide kitchen and dining space outreach to guests and signposting them to their services. We also have partnerships with organisations that run FoodCycle services as a franchise. These partners are St Paul's Church, Lisson Grove, London; Rushey Green Time Bank, Lewisham, London.

As part of our schools programme, we work in partnerships with the Ark Academy Trust in their schools (Ark Globe Academy, Ark John Archer Academy, Ark White City Primary) and Windsor Olympus Academy to facilitate connections with schools as part of their schools' networks.

Mary Jennings is a member of The Fishmongers' Company but this poses no conflict as she does not sit on the Philanthropy and Grants Committee.

Details of Trustee expenses and related party transactions are disclosed in notes 6 & 8 to the accounts.

Remuneration Policy

The Board consider the Chief Executive Officer, the Head of Programmes, the Head of Fundraising, the Head of Finance and the Head of Marketing as the key management personnel. This Senior Management Team (SMT) of the charity is in charge of directing, controlling, and operating the charity on a day -to-day basis.

The pay of the charity's Chief Executive Officer and SMT is reviewed annually and normally increased in accordance with average earnings, assessed against the charity's financial position and economic landscape in line with all other staff. The remuneration is also benchmarked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Under the Pensions Act 2008, all staff are auto-enrolled on a pension scheme following three months of service.

Statement of responsibilities of Trustees



The Trustees (who are also directors of FoodCycle for the purposes of company law) are responsible for preparing the Trustees' annual report, 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 year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping adequate accounting records that 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 also responsible for safeguarding the assets of the charitable company and, hence, for taking reasonable steps to prevent and detect fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees on 31 December 2025 was 9 (2024: 7). The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Auditor



Sayer Vincent LLP was reappointed as the charitable company's auditor during the year and has expressed willingness to continue in that capacity.

The Trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Trustees' annual report has been approved by the Trustees on 27th April 2026 and signed on their behalf by

David West
Treasurer

Independent auditor's report



Opinion

We have audited the financial statements of Foodcycle (the 'charitable company') for the year ended 31 December 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 December 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 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 Foodcycle's ability to continue as a going concern for a year 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 other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

Independent auditor's report



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 course of 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.

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' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual 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; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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.

Independent auditor's report



Auditor's 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Independent auditor's report



Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

06 May 2026

for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, London, EC1Y 0TG



Statement of financial activities

Incorporating Income and Expenditure Account

For the year ended 31 December 2025
company number 07101349

		Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	Note	£	£	£	£	£	£
Income from:							
Donations	2	1,234,530	901,077	2,135,607	925,221	875,157	1,800,378
Charitable activities				-			
Food Invention Challenges		151,350	-	151,350	111,018	-	111,018
Franchise fees for community meals		5,000	-	5,000	5,000	-	5,000
Recharge to partner organisations		-	-	-	-	-	-
Other trading activities	3	1,836	1,543	3,379	34,108	2,621	36,729
Investments		15,074	-	15,074	46,571	-	46,571
Other income		3,403	-	3,403	3,451	-	3,451
Total income		1,411,193	902,620	2,313,813	1,125,369	877,778	2,003,147
Expenditure on:							
Raising funds		321,450		321,450	357,003	-	357,003
Charitable activities							
Community meals		1,121,731	1,077,907	2,199,638	1,331,506	918,585	2,250,091
Total expenditure	4a	1,443,181	1,077,907	2,521,088	1,688,509	918,585	2,607,094
Net (expenditure) / income for the year	5	(31,988)	(175,287)	(207,275)	(563,140)	(40,807)	(603,947)
Net (expenditure) / income before other recognised gains and losses		(31,988)	(175,287)	(207,275)	(563,140)	(40,807)	(603,947)
Reconciliation of funds:							
Total funds brought forward		654,603	358,515	1,013,118	1,217,743	399,322	1,617,065
Total funds carried forward		622,615	183,228	805,843	654,603	358,515	1,013,118

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15a to the financial statements.

Balance sheet

For the year ended 31 December 2025
company number 07101349



	Note	£	2025 £	£	2024 £
Fixed assets:					
Tangible assets	10		9,443		15,373
Investments	11		1		1
			9,444		15,374
Current assets:					
Debtors	12	82,339		89,403	
Short term deposits		-		393,782	
Cash at bank and in hand		836,404		641,621	
			918,743	1,124,806	
Liabilities:					
Creditors: amounts falling due within one year	13	(122,344)		(127,062)	
Net current assets			796,399		997,744
Total net assets			805,843		1,013,118
The funds of the charity:	15a				
Restricted income funds			183,228		358,515
Unrestricted income funds:					
General funds		622,615		654,603	
Total unrestricted funds		622,615	622,615		654,603
Total charity funds			805,843		1,013,118

Approved by the Trustees on 27 April 2026 and signed on their behalf by

David West
Treasurer

Statement of cash flows

For the year ended 31 December 2025
company number 07101349



Reconciliation of net (expenditure) / income to net cash flow from operating activities

	2025 £	2024 £
Net (expenditure) / income for the reporting year (as per the statement of financial activities)	(207,275)	(603,947)
Depreciation charges	7,922	11,224
Dividends, interest and rent from investments	(15,074)	(46,571)
Decrease in debtors	7,064	39,239
Decrease in creditors	(4,718)	(6,058)
Net cash used in operating activities	(212,081)	(606,113)

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	(212,081)	(606,113)
Cash flows from investing activities:		
Dividends, interest and rents from investments	15,074	46,571
Purchase of fixed assets	(1,991)	(4,783)
Sale of short term deposits	393,781	500,838
Net cash provided by investing activities	406,864	542,626
Change in cash and cash equivalents in the year	194,783	(63,487)
Cash and cash equivalents at the beginning of the year	641,621	705,108
Cash and cash equivalents at the end of the year	836,404	641,621

Notes to financial statements

For the year ended 31 December 2025



1. Accounting policies

a) Statutory information

FoodCycle is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address is 82 Tanner Street, London, SE1 3GN.

b) Basis of preparation

The financial statements have been prepared 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 (FRS 102) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

FoodCycle has a trading subsidiary, FoodCycle Trading Limited but this company is dormant. These accounts are presented for FoodCycle as a charitable company. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. There are key judgements that the charitable company will secure the forecast donation income, especially from corporates.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting year.

e) Income

Income 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 and that the amount can be measured reliably. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Notes to financial statements

For the year ended 31 December 2025



f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the Trustees' Annual Report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the year of receipt.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of providing community meals to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred

Notes to financial statements

For the year ended 31 December 2025



j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration, comprising the salary and overhead costs of the central function, is apportioned based on an estimate of staff time attributable to each activity.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £100. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- | | |
|-------------------------|---------|
| • Office equipment | 4 years |
| • Fixtures and fittings | 4 years |

m) Investments in subsidiaries

Investments in subsidiaries are at cost.

n) Debtors

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

o) Cash at bank and in hand

Cash at bank and cash 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.

p) Creditors and provisions

Creditors 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to financial statements

For the year ended 31 December 2025



q) Financial instrument

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

r) Pensions

FoodCycle contributes to a defined contributions scheme. Payments in respect of the current service contributions are charged in the accounts as they fall due.



2 Income from donations

	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
Gifts	741,428	94,788	836,216	727,552	165,240	892,792
Grants and donations from trusts and foundations	426,600	806,289	1,232,889	125,220	709,917	835,137
Gifts in Kind	66,502	-	66,502	72,449	-	72,449
	1,234,530	901,077	2,135,607	925,221	875,157	1,800,378

Gifts in kind received in the year largely comprise use of venues for some projects and use of a training platform for staff and volunteers.

3 Income from other trading activities

	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
Sales of merchandise	1,035	-	1,035	4,321	-	4,321
Project fundraising and events	191	1,366	1,557	1,580	2,621	4,201
Fees for use of the charity logo	610	177	787	5,872	-	5,872
Fundraising gala	-	-	-	22,335	-	22,335
	1,836	1,543	3,379	34,108	2,621	36,729

Notes to financial statements

4a Analysis of expenditure (current year)

For the year ended 31 December 2025
company number 07101349



	Raising funds £	Community meals and other food provision £	Governance costs £	Support costs £	2025 £	2024 £
Staff costs (Note 6)	293,154	901,501	-	452,193	1,646,848	1,634,623
Project running costs	-	485,783	-	14,056	499,839	470,609
Administrative and office costs	-	9,570	-	57,839	67,409	86,631
Consultancy and legal fees	-	20,841	955	5,138	26,934	41,427
Travel (including food pick-ups)	2,573	65,162	-	5,782	73,517	79,982
Fundraising and central marketing	17,572	280	-	-	17,852	68,485
Volunteer costs	2,990	32,428	-	-	35,418	44,153
IT costs	-	-	-	64,559	64,559	63,445
Staff recruitment and training	1,116	3,846	-	14,171	19,133	26,940
Project marketing and advertising - support	-	-	-	35,900	35,900	45,442
Monitoring and evaluation	-	11,477	-	-	11,477	22,815
Trustee recruitment, training and expenses	-	-	212	-	212	41
Audit fees	-	-	14,220	-	14,220	13,680
Other	4,045	-	-	3,725	7,770	8,821
	321,450	1,530,888	15,387	653,363	2,521,088	2,607,094
Support costs	-	653,363	-	(653,363)	-	-
Governance costs	-	15,387	(15,387)	-	-	-
Total expenditure 2025	321,450	2,199,638	-	-	2,521,088	-
Total expenditure 2024	357,003	2,250,091	-	-	-	2,607,094



4b Analysis of expenditure (year prior)

	Raising funds £	Community meals and other food provision £	Governance costs £	Support costs £	2024 £
Staff costs (Note 6)	271,109	930,337	-	433,177	1,634,623
Project running costs	-	465,256	-	5,353	470,609
Administrative and office costs	-	9,738	-	76,893	86,631
Consultancy and legal fees	-	37,819	970	2,638	41,427
Travel (including food pick-ups)	1,572	71,327	-	7,083	79,982
Fundraising and central marketing	68,385	100	-	-	68,485
Volunteer costs	5,569	38,584	-	-	44,153
IT costs	-	-	-	63,445	63,445
Staff recruitment and training	6,221	2,184	-	18,535	26,940
Project marketing and advertising - support	-	-	-	45,442	45,442
Monitoring and evaluation	-	22,815	-	-	22,815
Trustee recruitment, training and expenses	-	-	41	-	41
Audit fees	-	-	13,680	-	13,680
Other	4,147	-	-	4,674	8,821
	357,003	1,578,160	14,691	657,240	2,607,094
Support costs	-	657,240	-	(657,240)	-
Governance costs	-	14,691	(14,691)	-	-
Total expenditure 2024	357,003	2,250,091	-	-	2,607,094

Notes to financial statements

For the year ended 31 December 2025



5 Net income / (expenditure) for the reporting year

This is stated after charging:

	2025 £	2024 £
Depreciation	7,922	11,223
Loss or profit on disposal of fixed assets	-	-
Operating lease rentals:		
Property	11,824	22,050
Other	2,309	703
Independent auditor's remuneration (excluding VAT):		
Audit	11,850	11,400
Other services	-	1,195

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	1,427,181	1,437,586
Social security costs	164,187	142,159
Employer's contribution to defined contribution pension schemes	38,894	37,266
Redundancy costs	6,048	8,687
Other forms of employee benefits	10,538	8,925
	1,646,848	1,634,623

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2025 No.	2024 No.
£60,000 - £69,999	2	2
£70,000 - £79,999	1	1

Redundancy costs were paid in full in the financial year.

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £369,223 (2024: £354,582).

The Trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). None of the current Trustees were paid for professional services supplied to the charity in the year (2024: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £212 (2024: £41). The charity paid £nil for Trustee training (2024: £nil) and £nil for Trustee recruitment (2024: £nil).

Notes to financial statements



For the year ended 31 December 2025

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 45.75 (2024: 45.67).

8 Related party transactions

There have been no related party transactions to report within the 2025 financial year and no restricted donations were received from related parties.

Unrestricted donations received from FoodCycle Trustees within 2025 amounted to £610 (2024: £950) from two Trustees.

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost			
At the start of the year	3,996	66,107	70,103
Additions in year	-	1,991	1,991
	<u>3,996</u>	<u>68,098</u>	<u>72,094</u>
At the end of the year			
Depreciation			
At the start of the year	3,920	50,809	54,729
Charge for the year	76	7,846	7,922
	<u>3,996</u>	<u>58,655</u>	<u>62,651</u>
At the end of the year			
Net book value			
At the end of the year	<u>-</u>	<u>9,443</u>	<u>9,443</u>
At the start of the year	<u>76</u>	<u>15,298</u>	<u>15,374</u>

All of the above assets are used for charitable purposes.

11 Investments

FoodCycle holds a £1 investment (2024: £1) in its wholly owned subsidiary, FoodCycle Trading Limited. Within the year the trading subsidiary was dormant.

12 Debtors

	2025 £	2024 £
Trade debtors	46,280	44,402
Prepayments	20,106	26,778
Accrued income	15,953	18,223
	<u>82,339</u>	<u>89,403</u>

Notes to financial statements

For the year ended 31 December 2025



13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	36,730	37,519
Taxation and social security	41,046	40,663
Other creditors	2,778	11,685
Accruals	41,790	37,195
	122,344	127,062

14a) Analysis of net assets between funds (current year)

	General Unrestricted	Designated Unrestricted	Restricted	Total Funds
Tangible fixed assets	9,442	-	-	9,443
Investments	1	-	-	1
Net current assets	613,171	-	183,228	796,399
Net assets at 31 December 2025	622,615	-	183,228	805,843

14b) Analysis of net assets between funds (prior year)

	General Unrestricted	Designated Unrestricted	Restricted	Total Funds
Tangible fixed assets	15,373	-	-	15,373
Investments	1	-	-	1
Net current assets	639,229	-	358,515	997,744
Net assets at 31 December 2024	654,603	-	358,515	1,013,118

Notes to financial statements

For the year ended 31 December 2025



15 a) Movements in Funds (current reporting year)

	At 1 January 2025	Income & gains	Expenditure & Losses	Transfers	At 31 December 2025
	£	£	£	£	£
Restricted Funds					
Community meals and general project activity	349,371	726,317	(910,868)	-	164,820
Community Dining Research	9,144		(9,144)	-	-
City Bridge Foundation	-	59,432	(59,432)	-	-
The Fishmongers' Company's Charitable Trust	-	18,894	(13,632)	-	5,262
The National Lottery Community Fund	-	97,977	(84,831)		13,146
Total Restricted Funds	358,515	902,620	(1,077,907)	-	183,228
General Funds	654,603	1,411,192	(1,443,180)	-	622,615
Designated Funds	-	-	-	-	-
Total unrestricted funds	654,603	1,411,192	(1,443,180)	-	622,615
Total Funds	1,013,118	2,313,812	(2,521,087)		805,843

15 b) Movements in Funds (prior year)

	At 1 January 2024	Income & gains	Expenditure & Losses	Transfers	At 31 December 2024
	£	£	£	£	£
Restricted Funds					
Community meals and general project activity	394,093	835,837	(880,559)		349,371
Check in and Chat	5,229	-	(5,229)		
Community Dining Research	-	25,000	(15,856)	-	9,144
The National Lottery Community Fund	-	16,941	(16,941)	-	-
Total Restricted Funds	399,322	877,778		-	358,515
General Funds	1,062,060	1,125,369	(1,532,826)	-	654,603
Designated Funds	155,683	-	(155,683)	-	-
Total unrestricted funds	1,217,743	1,125,369	(1,688,509)	-	654,603
Total Funds	1,617,065	2,003,147	(2,607,094)		1,013,118

Notes to financial statements

For the year ended 31 December 2025



Community meals and general project activity: Every year FoodCycle benefits from a number of grants and donations that fund our core activity of providing community meals. The majority of these are restricted to specific projects or geographical regions and each grant is tracked separately to ensure these requirements are met.

Community dining research: FoodCycle received restricted funding from a corporate partner to commission British Nutrition Foundation to produce a research report on the benefits of community dining for people's health and the health of the planet. In 2024, £15,856 was spent and a balance of £9,143 was carried forward. In 2025, the remaining £9,143 was fully utilised to complete and launch the publicly available report via media outlets and partner networks, leaving a nil balance at the year end.

City Bridge Foundation: FoodCycle received restricted funding of £59,432 from City Bridge Foundation to support community meals in London. The funding was fully spent during 2025, with expenditure applied in line with the grant conditions, and no balance remained at the year end.

The Fishmongers' Company's Charitable Trust: FoodCycle received restricted funding of £18,894 from The Fishmongers' Company's Charitable Trust to support Globe School meals. £13,632 was spent in 2025, with the remaining balance of £5,262 carried forward to support delivery in 2026.

The National Lottery Community Fund: FoodCycle received funding of £97,977 from the National Lottery as part of "Reaching Communities - England" to provide community meals for specific projects. £84,831 was spent in the year and £13,145 remained at the year end to be carried forward for delivery in 2026.

16 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property		Equipment	
	2025	2024	2025	2024
	£	£	£	£
Less than one year	-	5,513	237	574
One to five years	-	-	653	2,574
	-	5,513	890	3,148

17 Legal status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.