FOOD REDISTRIBUTION WALES LTD

England & Wales · Charity number 1141781

Details

Other names	FARESHARE CYMRU
Status	Registered
Legal form	Charitable company
Company number	07198367
Registered	2011-05-06
Register	View on the Charity Commission register

Contact

Address	Unit S5 Capital Business Park Parkway Cardiff CF3 2PU
Phone	02920362111
Email	info@fareshare.cymru
Website	www.fareshare.cymru

Activities

Objects: (A) 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 IN SUCH WAYS AS THE DIRECTORS MAY IN THEIR ABSOLUTE DISCRETION THINK FIT BUT PARTICULARLY THROUGH:I) THE COLLECTION AND REDISTRIBUTION OF SURPLUS FOOD; ANDII) THE ENCOURAGEMENT OF MEMBERS OF THE PUBLIC TOUNDERTAKE VOLUNTARY WORK(B) THE ADVANCEMENT OF PUBLIC EDUCATION IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVIDING TRAINING IN THE VOLUNTARY SECTOR(C) THE FURTHERANCE, FOR THE BENEFIT OF THE PUBLIC, OF THE CONSERVATION, PROTECTION AND IMPROVEMNET OF THE PHYSICAL AND NATURAL ENVIRONMENT THROUGH THE REDUCTION OF WASTE (IN PARTICULAR FOOD WASTE) AND ITS ADVERSE ENVIRONMENTAL IMPACTS.

Activities: We source edible surplus food from food manufacturers, wholesalers and retailers, which would otherwise be disposed of as waste. We redistribute this food, and donated food, through community food members to disadvantaged groups. We provide a wide range of meaningful volunteering and/or work experience opportunities for individuals from all walks of life. We provide training for our volunteers.

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Classification

- **How:** Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,341,880	£1,064,144	£2,671,038	17
2024-03-31	£1,293,662	£924,084	£2,393,302	15
2023-03-31	£1,242,135	£818,832	£2,023,723	14
2022-03-31	£1,439,898	£1,225,932	£1,600,420	13
2021-03-31	£940,416	£808,059	£1,386,454	8

Trustees

Name	Role	Appointed
Chris Bray		2020-01-27
Dr Jessica Rhiannon Paddock		2025-02-01
Jonathan Belcher		2022-05-09
Martin Little		2024-11-01
Rhian Thomas		2024-11-01
SIMON HARRIS		2016-06-06
Stephen James Milburn		2021-05-10

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FOOD REDISTRIBUTION WALES LTD

England & Wales - Charity number 1141781

Accounts

COMPANY REGISTRATION NUMBER: 07198367
CHARITY REGISTRATION NUMBER: 1141781

Food Redistribution Wales Limited

Company Limited by Guarantee

Financial Statements

31 March 2025

CARSTON ETL
Chartered accountants & statutory auditor
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Food Redistribution Wales Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	18
Statement of financial activities (including income and expenditure account)	23
Statement of financial position	24
Statement of cash flows	25
Notes to the financial statements	26

Food Redistribution Wales Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

Reference and administrative details

Registered charity name	Food Redistribution Wales Limited
Charity registration number	1141781
Company registration number	07198367
Principal office and registered office	Unit S5 Capital Business Park Parkway Cardiff CF3 2PU

The trustees

S Harris - Chair	
J Belcher	
C Bray	
SJ Milburn	
C Jones	Appointed September 2024
M Little	Appointed November 2024
M Lloyd	Appointed September 2024 Resigned April 2025
J Paddock	Appointed February 2025
C Smith	Appointed January 2025
R Thomas	Appointed November 2024

Senior management	S Germain - CEO G Molan – Head of Operations K Padfield – Head of Development S Williams – Finance Manager
Auditor	Carston ETL Chartered accountants & statutory auditor 1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ
Bankers	The Co-operative Bank, P.O. Box 250, Delf House, Southway, Skelmersdale, WN8 6WT Triodos, Deanery Road, Bristol, BS1 5AS The Charity Bank Limited, Fosse House,182 High Street, Tonbridge,TN9 1BE

Trustee Statement:

FareShare Cymru's core objective is to redistribute surplus food to frontline charities and community groups, supporting people in need while reducing food waste. We work with food producers, retailers, and volunteers to ensure good food reaches those who need it most.

Our Board of Trustees meet quarterly to oversee strategy, risk, and compliance whilst providing support to staff and volunteers where we can.

During 2025/24 we also undertook some work on refreshing our strategy for the next 5 years as we face continuing challenges in terms of food surplus, political uncertainty and ongoing cost of living challenges.

As we move into 2025/26 we will look to expand operations into rural north Wales, increase training and employability support for volunteers and strengthen advocacy for food justice and environmental sustainability in Wales. A new 5-year strategy will cover these issues and be finalised in this new financial year.

It is always so encouraging to see the quarterly reports presented to the trustees at our meetings that outline the impact of Fareshare Cymru's achievements, all of which are pulled together into this annual report.

In summary:

Food Redistribution:

958 tonnes of food redistributed—equivalent to more than 2.2 million meals.

Community Impact: Supported 246 Community Food Members (CFMs) across Wales, including food banks, homeless shelters, schools, and community kitchens.

Volunteer Engagement: Engaged over 140 volunteers, contributing more than 13,000 hours of service.

New Partnerships: Expanded partnerships with local authorities and Welsh food producers, increasing the volume and diversity of food redistributed.

Sustainability Initiatives: Piloted a low-emission delivery route in Cardiff and Newport, reducing our carbon footprint.

We extend our thanks to our funders, partners, volunteers, and staff. Your support enables us to make a tangible difference in communities across Wales.

Objectives and activities

FareShare Cymru's charity's objects ("Objects") are specifically restricted to the following:

a) 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 in such ways as the Directors may in their absolute discretion think fit but particularly through:

(i) the collection and redistribution of surplus food; and

(ii) the encouragement of members of the public to undertake voluntary work;

(b) the advancement of public education in particular but not exclusively by providing training in the voluntary sector; and

(c) the furtherance, for the benefit of the public, of the conservation, protection and improvement of the physical and natural environment through the reduction of waste (in particular food waste) and its adverse environmental impacts.

Public Benefit

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. FareShare Cymru's focus on tackling food poverty, working in partnership with local charities and community-based organisations, has a direct and positive benefit for many of the most marginalised people in Wales (individuals who are homeless, unemployed, poor, isolated). The charity engages individuals as volunteers in its work and this is open to all members of the community, including the most marginalised. This also provides opportunities for volunteers and others to gain recognition, including accreditation, for the skills they have acquired while working with FareShare Cymru. In addition through the use of surplus food we are reducing waste and reducing carbon emissions.

Achievements and performance

Our Impact in 2024/25

We contributed to the relief of poverty, the advancement of public education and to the conservation, protection and improvement of the physical and natural environment.

2,276,733 meals created

958 tonnes of food redistributed

2961 tonnes of CO2 saved

145 Volunteers gave 13,711 hours of their time

246 Charities and community groups supported across Wales

Our Achievements

2024/25 saw a continuation of the turbulence that we've seen since the pandemic in 2020. As the cost-of-living crisis continues to impact people across Wales, demand for our services is still on the rise. 86% of the charities and community groups we support report that demand has increased or significantly increased, and 82% say they're seeing people seeking help for the very first time. Of those accessing support for the first time, 36% describe themselves as unemployed while 53% are in full or part-time employment, demonstrating the growing financial pressures on working people and families (FareShare Annual Impact Survey 2023–24).

The ongoing effects of the war in Ukraine, the conflict in Israel and Palestine, and rising running costs have continued to put pressure on the food industry. In response, over the past two years we've been focused on finding and implementing new ways to access surplus food that we may not have been able to take before. This includes investing in our capacity to handle more challenging types of food, helping organisations launch cooking projects to make better use of a wider variety of ingredients, and continuing our work with food businesses through the Surplus with Purpose Cymru Fund.

We also strengthened our governance during 2024–25 by appointing six new Trustees to our Board. These individuals bring valuable expertise and experience across sectors including food and finance, enhancing our strategic leadership and capacity to deliver on our mission.

This year, we proudly received the prestigious St David's Award, achieving first place in the Environmental Champions category. Additionally, we were honoured with the 'Organisation of the Year' award at the Welsh Annual Charity Awards. These awards highlight the dedication of our exceptional team and underscore our commitment to advancing a more sustainable food system that works for the people of Wales.

At a time when 1 in 5 adults in Wales face food insecurity, and climate change is increasingly affecting our environment, our services are vital to ensure food goes to people instead of going to waste.

Redistribution Kitchen Wales

The Demonstrator Phase of the Redistribution Kitchen Wales project continued throughout 2024, with the meal production trial ending in May and evaluation ending in September. Throughout the trial, a total of 5,378 meals were produced. These included both individual and 10-serving meals, all of which contained at least two servings of fruit and vegetables and aligned with the Eatwell Guide. All meals were vegetarian with only a small amount of dairy, developed in collaboration with Cardiff and Vale Public Health Dietetics.

We realised our aims of trialling meal production using facilities in their downtime at Cardiff and Vale College (CAVC); trialling meal production with two food industry partners; trialling a return scheme for meal packaging; using a chilled electric van to transport between production site and our warehouse.

The Redistribution Kitchen Wales project would not have been possible without the support of our partners and we would like to extend our thanks to:

Cardiff and Vale College

Castell Howell

Crafty Pickle

White Coconut

Cardiff Business School

Cylchog

Cardiff Local Authority

Monmouthshire Local Authority

Second Warehouse

In 2024-25, we continued to develop our second warehouse, including extensive training on the labelling machine, installing clean room ventilation, and receiving sorting tables and PPE. These upgrades will enable us to break down pallets into smaller trays, increasing the variety of produce available to our charity members. Trials of these new processes have been successfully completed.

A key milestone this year was our Assistant Operations Manager, Dan King, successfully completing Fork Lift Truck Instructor training. This qualification strengthens our internal capacity to deliver accredited, industry-standard forklift training to staff, volunteers, and FareBoost participants. Having this capability in-house is especially important for the second warehouse, where safe and efficient forklift operation is vital for handling the increased volume of produce and managing pallet movement during sorting and relabelling. By training our team internally, we ensure high safety standards and operational efficiency, supporting smoother warehouse activities.

We are proud to have been awarded a 5-star food hygiene rating reflecting our ongoing commitment to high standards.

Looking ahead, our plans include fully equipping the clean room, expanding relabelling operations, and developing FareShare Plus. These innovations will increase food variety, improve operational efficiency, and better support our charity members.

Volunteering

In 24-25, we continued to have a strong and engaged volunteer team. 145 people volunteered with us, giving over 13.7 thousand hours of their time, regularly volunteering in the depot. We started to develop adaptable volunteering roles allowing delivery drivers, delivery assistants and warehouse assistants to experience the full range of our activities. Several more volunteers supported us with development research and volunteer admin support, along with our marketing and communications placement students.

Our team, once again, showed their amazing positivity in times of fluctuating food levels. They showed a flexible and generous approach, quite literally going that extra mile to get good food out to our Community Food Members.

We continued to work within the Investing in Volunteers scheme, which helps shape the future of volunteering at FareShare Cymru, this is by the support and input from our volunteer and driver panels.

Volunteer celebrations were well attended and supported this year. Events during Volunteers Week and the FareShare UK volunteer awards helped recognise and appreciate the valuable contributions of our volunteers.

Two of our volunteers were delighted to receive the highly commended volunteer award at the FareShare UK Volunteer Awards. We were also runners up in the Cardiff Volunteer Awards 2024.

Impact Story

At FareShare Cymru, our incredible volunteers are at the heart of everything we do. With 60 regular volunteers, our mission to fight food waste and hunger in Wales wouldn't be possible without them. From picking and packing food in our warehouse to delivering it across Wales—and even helping with admin—they play a vital role. By volunteering, they're making a difference for people across Wales and for the environment. Here's what one of them had to say…

"I joined FareShare Cymru in January 2022, over 3 years ago on the recommendation of a friend (who also volunteers). I was doing some volunteering elsewhere but didn't feel it was adding value to anyone's life. In FareShare Cymru, everyone, staff and volunteers alike, is part of a team, working together for a common purpose. Everyone is helpful, friendly and hard working. I never feel like I cannot ask a question or seek help."

Corporate Volunteering

We have expanded our corporate volunteering programme significantly this year, hosting 39 volunteer days and welcoming 144 employees to contribute their time and skills. Each corporate volunteer plays a vital role, becoming an advocate for our mission and helping to share our story across Wales and beyond. Despite ongoing challenges, their dedication has been invaluable in driving forward our expansion and improving our ways of working.

We also warmly welcome volunteering days from all our suppliers at the warehouse. Puffin Produce Ltd, a key partner with both local and national reach, visited our facility. This visit provided them with valuable insight into how their surplus food directly benefits Community Food Members throughout Wales, strengthening the connection between their support and the impact it creates.

Food Sourcing

2024-25 saw FareShare Cymru successfully redistribute 959 tonnes of food, of which 769 tonnes were surplus, equating to approximately 2.28 million meals provided to vulnerable individuals across our communities. We would like to thank both our long-standing and newly onboarded food partners for their continued collaboration and commitment. Their support has been instrumental in enabling us to reach those most in need.

The demand for our services continues to rise, highlighting the importance of sourcing more food and establishing new supplier relationships. Our strategic focus this year has been on strengthening engagement with both local and national partners to increase the volume and consistency of surplus donations. This included site visits and collaborative meetings with partners such as 2 Sisters Food Group during World Environment Day, Princes, Compleat Food Group, Tovali Ltd, and others.

Impact Story

At FareShare Cymru, we work closely with Welsh food businesses to ensure good food reaches the people who need it most, reducing waste and tackling food insecurity.

One such partner is Tovali Squash, a family-run business based in Carmarthen, who generously donate their squash to support our work across Wales.

Karen, from the third generation of the Tovali family, explains:

"Giving to FareShare is important... it might be a bottle of squash, but for some people, it's a luxury. For Tovali, donating their product is a meaningful way to contribute—offering more than just the basics and helping people access items they might otherwise miss out on. It was a no-brainer to link in with you. It didn't cost me anything to gift it, because you made it so easy."

With a strong commitment to producing locally in Carmarthen, Tovali's values align with ours—supporting Welsh businesses, reducing food waste, and ensuring surplus food benefits communities across Wales.

Surplus with Purpose Cymru Fund

FareShare Cymru would like to express our deepest gratitude to the Welsh Government for its continued support of the Surplus with Purpose Cymru (SWP) fund. This invaluable fund enables Welsh food businesses to donate surplus food without incurring additional cost including packaging, labour, labelling, and transportation.

Since April 2024, the fund has supported the redistribution of an impressive 342 tonnes of fresh produce including cucumbers, potatoes, cauliflower, and milk. This prevented the release of an estimated 1,058 tonnes of CO_2 emissions, which would have occurred had the food gone to landfill. These efforts have supported the creation of approximately 814,285 meals, distributed to people facing food insecurity across Wales.

One notable partner who accessed the SWP fund this year is Bremenda Isaf Farm, based in Carmarthenshire. The farm is currently trialling an initiative to grow high-quality produce locally for local communities, reducing both dependency on long distance supply chains and related carbon emissions.

"This fund has been absolutely instrumental in diverting surplus from waste. It was a lifeline to have a third sector route with no limit on the number of cucumbers it could handle. In today's economic climate, it was so good to know our produce was going where it was really needed."

Employability

Since its inception in June 2024, our employability programme has made significant strides in supporting individuals facing barriers to employment.

By April 2nd 2025, the programme has successfully enrolled 21 participants, with 9 participants completing all accredited qualifications and 6 transitioning into sustainable employment opportunities.

Currently, 9 participants remain actively engaged in the programme, benefiting from a comprehensive curriculum that includes employability workshops, practical skills training, and tailored well-being support.

Key achievements include the establishment of vital partnerships, such as with Maximus, and the introduction of holistic well-being initiatives like yoga and mindfulness sessions. Challenges, including recruitment difficulties and training delays, have been effectively mitigated through collaborative efforts with Jobcentre Plus, Serco Restart Scheme, and travel support where necessary.

Looking ahead, the programme is positioned to expand its impact with the launch of life skills workshops, upcoming in-house forklift training, and ongoing development of referral partnerships to bolster participant recruitment and support sustained job outcomes. In summary, the programme's inaugural ten months have laid a robust foundation for future growth, emphasizing continued commitment to participant success and programmatic excellence.

"Since I've been on this programme, my confidence has grown. By the end of this programme I hope to get a forklift license and progress to be a forklift operator"

Community Food Members

In the 2024-2025 year, FareShare Cymru continued to grow its network, supporting charities and community groups across Wales.

Throughout the year in South Wales, FareShare Cymru supported 174 organisations across Cardiff, Newport, Bridgend, Merthyr Tydfil, Caerphilly, Rhondda Cynon Taf, Blaenau Gwent, Torfaen, Vale of Glamorgan, Swansea, Neath Port Talbot, Monmouthshire, and Carmarthenshire. We are immensely proud to partner with these organisations that use food as a means of support in their communities, offering more than just food, but also vital social services.

In North Wales, FareShare Merseyside continued to support areas such as Anglesey, Conwy, Denbighshire, Flintshire, Gwynedd, and Wrexham, serving an additional group of partners in the region.

We are honoured to work with a diverse range of members, including homeless hostels, luncheon clubs, cooking programmes, community pantries, housing associations, food co-ops, community cafés, and support services run by churches, mosques, schools, and community centres.

Our relations with West Wales have also strengthened. Time was spent in the region reaching out to new members and building strong working relationships with projects within Carmarthenshire County Council. This expansion further reinforces our commitment to supporting all regions of Wales in the fight against food insecurity.

Our membership began a transformation this year, driven by a significant, albeit slow, shift in the types of food becoming surplus to suppliers' needs. To respond to this, we introduced new plans to ensure more CFMs are equipped to run cooking projects.

This included several online drop-in sessions, as well as in-person visits both to our CFMs and from our CFMs to our warehouse. These efforts have enabled CFMs to support an even greater number of people in their communities while promoting sustainable practices in food production and distribution.

It's been a privilege to strengthen our relationships with members and witness the amazing work happening in local communities.

FareShare Cymru is proud to have loaned 11 pop-up kitchens to our members. These kitchens allow CFMs to take on more catering food products and provide additional support for their local communities. The kitchens have been used for cooking programmes, luncheons, workshops, and more. Their impact has been significant, and we have already received positive feedback from CFMs who have utilised them.

Additionally, we held three cooking sessions with our talented chef, Lucas Glanville-Ellis, who taught our members how to creatively use the food in stock and make the most of the kitchen facilities. The feedback from these sessions was overwhelmingly positive.

The demand for food support has never been greater, with many communities facing increasing need. However, we've faced significant challenges, including fluctuating food availability and rising operational demands. Despite these hurdles, our dedicated team, volunteers, and partners have worked together to ensure continued support for our CFMs, navigating these challenges with resilience and adaptability.

Looking ahead, our commitment to ensuring no good food goes to waste remains at the forefront of our mission, and we are determined to continue driving positive change in the communities we work with.

Impact Story

"The shared experience of preparing and enjoying meals together strengthens the bonds between companions"

One charity who receive weekly FareShare Cymru deliveries is Emmaus South Wales in Bridgend. Emmaus supports people experiencing homelessness by providing a roof over their heads and welcoming them into a community from which they can lean on and contribute to, as they rebuild their lives.

Their community house, Nant Lais in Bridgend, is designed to be supportive and communal. Companions at Nant Lais get involved in the kitchen to prepare meals for each other so that every day they can come home to a hot meal. Within the house, this helps to foster a sense of community and mutual support amongst the companions.

Claire, who works for Emmaus, explained, "This daily tradition ensures that everyone has a nutritious meal and an opportunity to connect with each other."

"The shared experience of preparing and enjoying meals together strengthens the bonds between companions. It creates a supportive and inclusive environment where everyone feels valued and connected."

Al-Ikhlas Centre | Al-Manar | Arts Factory | Banc Bwyd Cwmaman Food Bank | Baobab Bach Sandfields Community Pantry | Barc Community Outreach | Centre Beaufort Centre Bethel Trust | Port Talbot Bethlehem Church Community Group | Brackla Primary School Bryncethin Community Centre | Bwyd i Bawb (Ysgol Bro Banw) | Cae Rowland Pantry Cafe Tyfu - Barod | Calon-y-Cwm | Baobab

Bach Pantry | Canolfan Maerdy | Castleland Community Association | Cefn Cribwr Community Pantry | Cefn Fforest Primary School | BBB Central Primary School | BBB Centre for African Entrepreneurship | Cetma | Colcot Primary School | Community Volunteers Wales | Costar Partnership | Cwmbran Centre For Young People (CCYP) | Cwmfelin Primary School | Cwmffrwdoer Primary School | BBB Cwmllynfell Welfare Hall | Cwtch Angels Abergavenny | Cyfarthfa Park Primary School | Duffryn Community Link @Duffryn Community Centre | Fabric Foundation | Fairwater Primary School | Family Action FOOD Club | FAN Community Alliance | Felinfoel Family Centre | Fir Tree Community Centre | Food Cycle - Newport Foodshare | Llantwit (Glamorgan Voluntary Services) | Foothold Cymru | Garnsychan Partnership | Gellideg Foundation | Group Merthyr Tydfil | Glenwood Church | Glyncoch Community Regeneration Ltd.| Goleudy Community Fridge | Hangar Community Hub | CIC Helping Hands - VOGC | Community Investment team Herbert Thompson Primary | Hope Church Merthyr | Hope St Mellons Pantry (CIO) | KPC Youth & Community (Baobab) | Llannon Community Council | Llanrumney Hall Community Trust | Maesteg Baobab Bach Pantry | Maindee Primary School | Matthews House | Merthyr Tydfil Institute for the Blind (MTIB) | Michael Climer Legacy Fund | Myrtle House | New Cadogs Corner Development Group | Oakdale Christian Centre | Ogmore Vale Primary School | Panteg Employees Club | Pillgwenlly Millennium Trust Ltd | Porthcawl Community Pantry | Rainbow Cafe FOOD Club | RCCG Vineyard Chapel | RCT Heart Heroes | River Church Wales | Rumney Forum | Safer Wales | Sharon Full Gospel Church | Sirhowy Valley Hub CIC (Catering) | Sketty Food Bank | SOS Shelters WALES | Splott Community Volunteers St Gwladys Hall | Swansea Community Farm | Tabernacle Baptist Church | Tavs Centre Cardiff Teen Challenge Hope House | The Bridge Mentoring Plus Scheme | The Fortified City of God | The Good Food Hub | The Pantry @YCB | Thornhill 4 U Too | Threshold DAS Limited | TK's and Community Group | TLC CAFE RISCA | Whiterose Information & Resource Centre | Wyesham Christian Fellowship Church FOOD Club | Youth Centre Cefn Hengoed Ysgol Gynradd Llandeilo Primary School | Ysgol Hen Felin Tremains Primary School BBB Treorchy Primary School BBB | Trinant Primary School | Trowbridge Pantry | Ty Fforest Resource Hub | UK Islamic Mission (I care Newport) Food Project | Vernon Place Community Hub | Victory Grocery Store | Vineyard Church Cardiff

Fundraising

Thank You to Our Supporters

We would like to sincerely thank our funders for their vital support throughout the year. Their contributions have been crucial in enabling us to continue our work across Wales, especially during a time of growing demand.

We extend our gratitude to the Welsh Government, the Moondance Foundation, and the Waterloo Foundation for their ongoing support. Their funding has helped maintain the stability and growth of our services throughout the year.

We would also like to thank The Hodge Foundation for their generous commitment, supporting our M1 Expansion Project. This funding will help us scale our operations and increase our impact across the country.

As we look to build long term support for our work, 2024 saw the launch the 1K Club, a new initiative to secure ongoing corporate support for FareShare Cymru. Members commit to donating £1,000

annually and receive recognition on our website and social media, as well as a dedicated listing on the 1K Club page.

Corporate partners in the 1K Club can also use the FareShare Cymru logo to showcase their commitment to environmental, social, and governance (ESG) goals. Members are invited to exclusive annual events and receive quarterly impact reports to see the difference their support makes.

Additionally, the initiative offers two volunteering days per year for staff, providing valuable opportunities for companies to engage directly with our mission.

The 1K Club marks an important step in building lasting partnerships that strengthen FareShare Cymru's work and promote corporate social responsibility across Wales.

Partnerships

Our ongoing collaboration with Cardiff University continues to strengthen our impact. This year, students supported our mission by researching and producing a report on the social impact of the food we redistribute, with a focus on improving how we measure and communicate this impact.

We also continued our partnership with Cardiff University Business School to further develop the Community Food Provision Map. Now being expanded to include West, Mid, and North Wales, the map identifies our charity members, Trussell Trust Food Banks, and independent food projects. It helps highlight gaps in food provision across the region, guiding more effective support where it's needed most.

Events and Representation

Throughout the year, we have remained active members of key networks and working groups across Wales, helping to shape conversations and action around food poverty, sustainability, and community food systems. These include the Wales Anti-Poverty Coalition, the Cross-Party Group on Poverty, Climate Cymru, Food Cardiff, Cardiff Food Poverty Working Group, Cardiff Community Food Collective, Food Vale Network, Food Vale Steering Group, Vale Food Poverty Working Group, Llantwit Major Food Access Project, RCT Food Steering Group, Bridgend Food Network, Torfaen Sustainable Food Places Steering Group, Merthyr Food Prosperity Network, Caerphilly Food Network, Swansea Food Poverty Network, Bwyd Abertawe Steering Group, and the Carmarthenshire Food Network.

We also had the privilege of attending and contributing to a wide range of events. At the Circular Economy Hotspot Conference, our CEO joined a panel discussion on the importance of community involvement in the circular economy. We also hosted a site visit during the conference, where delegates experienced our operations first-hand.

Other key events included the Castell Howell Trade Show, the Royal Welsh Agricultural Show (as guests of Food and Drink Wales and Tesco), the Sustainable Food Places: Food in Communities Conference, the Swansea Green Economy Conference with 4TheRegion, and the Bridgend Food Summit, where our Community Food Members Lead facilitated a workshop titled "Food for the Planet – Tackling the Climate and Nature Emergency Through Sustainable Food, Farming, and an End to Food Waste."

A highlight of the year was the visit to our warehouse on 17th February 2025 by Deputy First Minister of Wales, Huw Irranca-Davies, and Cabinet Secretary for Housing and Local Government, Jayne Bryant. The visit provided a valuable opportunity to showcase our mission in action. They met our volunteers, learned about our plans for the year ahead, and even got hands-on experience in the warehouse

During their visit, they also spoke with our Employability Lead and one of our FareBoost participants about the programme's role in helping people gain skills and move into employment. At our second warehouse, we demonstrated our labelling machine and discussed upcoming developments, including relabelling operations, the clean room, and FareShare Plus opportunities. The visit gave the ministers a comprehensive view of the impact of their funding and how it supports our goals of bringing communities together, reducing food waste, and addressing food insecurity across Wales.

Financial review

Review of the financial position at the end of the accounting period
Overall income increased slightly at £1,342K compared with £1,294k in the previous year. Membership fees decreased slightly from £302k to £280k. Fareshare UK funding decrease by £45k. These decreases were offset by an additional capital grant from Welsh Government, which enabled the replacement of three of our aging vans.

Expenditure increased by 15% from £924k in previous year to £1,064k. This was mainly due to a significant increase in Surplus with Purpose spending funded by the Welsh Government £84k and an increase in staff costs relating to the SBRI kitchen project and the recruitment of a dedicated Fundraiser.

Overall, we retained a surplus of income over expenditure of £277k, which has been utilised to increase the General Reserves.

Reserves policy
The Board has a target policy of retaining at least six to twelve months of ordinary ongoing expenditure. Six to twelve months of running costs would enable the charity to function, and staff to draw salaries, for a period commensurate with their notice period and would allow the charity to ensure all donations and charitable funds have been delivered to the recipient projects.

At the year end unrestricted reserves were £2,282,208 (2024: £2,081,068), of which designated reserves amounted to £1,076,547 (2024: £1,120,836) resulting in general funds of £1,205,661 (2024: £960,232). Restricted reserves amounted to £388,830 (2024: £312,234). The level of free reserves available was £1,205,661 (2024: £960,232).

Risk management

FareShare has a risk management strategy that centres on maintaining a risk register. The initial identification and assessment of risks is done by the Management and the Board of Trustees. The trustees review the risk register on a regular basis: they consider how the risks interact and where to prioritise mitigating actions.

The main categories of risk identified can be segmented into the following main areas: Food safety - Food redistribution is the essence of what we do. Food safety, its traceability and overall handling are at the core of both our mission and our reputation. Mitigation: Our policies and procedures enable us to maintain the highest standards as any lapses would ultimately compromise our position of trust and expert authority within the food industry.

Loss of key staff - FareShare Cymru has a small staff team and the loss of any key individual would be significant.

Mitigation: We ensure that all staff are able to cover a variety of tasks. Putting a succession plan in place.

Securing surplus food - We rely primarily on FareShare Uk for our supply of food. Those supplies of food are potentially vulnerable to commercial competition as well as alternative uses such as anaerobic digestion and animal feed. Mitigation: We have recruited a Food Sourcing Co-ordinator and work closely with FareShare UK to reduce barriers to accepting food.

This is also addressed by our target reserves policy of aiming to cover six to twelve months of ordinary ongoing expenditure.

Operations - FareShare Cymru operates a busy warehouse with potentially hazardous equipment such as forklift trucks and walk-in fridges and a freezer. We have both office-based employees as well as external volunteers coming to work at our sites. Mitigation: We maintain an up-to-date health and safety manual and ensure consistent communication through training and induction programmes. In addition to this, we have carried out display screen equipment audits for all employees and conducted a risk assessment for lone workers in the depot, working from home and travelling on works business.

Existing risk assessments have been reviewed and updated. A fire risk assessment has been carried out with quotes being sought for remedial action.

Income generation - A large proportion of our income is from grants, much of which is short-term. The trustees regularly review forecasts to ensure we are able to adjust our expenditure to deal with changes in projected revenue. Mitigation: We aim to increase our proportion of earned income over time as can be seen with the increase in membership fees.

Plans for future periods

Next year our aim to continue to support local organisations that support those in need, whilst providing an ethically, environmentally, and economically sound solution to the food industry.

Contribute towards **3 Million meals**

Support **270 community organisations and charities**

Redistribute **1338 tonnes of food**

Save **3939 tonnes of CO2**

Save **£1.5 million for the Third Sector in Wales**

Structure, governance and management

FareShare Cymru is the trading name of Food Redistribution Wales Ltd. It is a charitable company limited by guarantee (no. 07198367), and registered with the Charity Commission as a charity in England and Wales (no.1141781). FareShare Cymru was incorporated in 2010 and is governed by its Memorandum and Articles of Association adopted on 22nd March 2010. We began operations in July 2011.

The Trustees, who are also directors and members of the charitable company, are listed on the previous page. Each year, one-third of the trustees retire from office but may stand for re-election according to the procedures set out in the Memorandum and Articles of Association at the next Annual General Meeting. Trustees are recruited with a range of skills and experience that is needed best to ensure sound governance and strong progress towards the charity's mission and aims. Newly appointed trustees receive an induction that includes making them aware of their legal responsibilities as well as FareShare Cymru's policies, decision making processes, strategic plan and recent financial performance. All trustees give their time voluntarily and receive no benefits or expenses from the charity.

The Trustees, who are also directors and members of the charitable company, are listed on the previous page. Each year, one-third of the trustees retire from office but may stand for re-election according to the procedures set out in the Memorandum and Articles of Association at the next Annual General Meeting. Trustees are recruited with a range of skills and experience that is needed best to ensure sound governance and strong progress towards the charity's mission and aims. Newly appointed trustees receive an induction that includes making them aware of their legal responsibilities as well as FareShare Cymru's policies, decision making processes, strategic plan and recent financial performance. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

Organisation

The Trustees together constitute the Board that is FareShare Cymru's governing body. The Trustees approve the strategic plan and annual budgets of the charity as well as oversee policy. They also provide oversight on matters of finance and audit, risk and long-term sustainability.

The staff team, led by the CEO, is responsible for implementing the strategy and for progressing towards agreed key aims and objectives.

Staff Pay Policy

Our approach to staff pay is designed to ensure that we can attract and retain recruiting high-calibre people to represent its interests. We also believe in rewarding staff fairly for the jobs that they do and fostering a positive working environment, and we believe our salaries and our terms and conditions

reflect this. People are employed at FareShare Cymru on the basis of the specific skills that they bring to their particular role.

For FareShare Cymru to run successfully, a range of skills and disciplines are required, and we need to pay appropriately to ensure that we can recruit people with the right skills. We also need to retain them in a competitive market where their skills are readily transferable to other organisations both in the voluntary sector and in other sectors. FareShare Cymru firmly believes in trying to retain staff for the long-term, developing them and benefiting from their growing knowledge The lowest rate of pay is always at least the living wage set by the Living Wage Foundation and takes into account the rate of inflation and organisation affordability. Annual increases are subject to approval by the Board of Trustees.

FareShare UK

FareShare Cymru is part of the FareShare UK network. This means that we have adopted the FareShare UK food safety manual and its HACCP policy and procedures. We use the FareShare UK Gladys Online Management System to record incoming and outgoing food as well as their online system for Volunteer Management and Community Food Member Management. In addition we agree to follow their branding guidelines.

Fundraising Approach

This year our income came from membership fees, government, trusts and foundations, corporate partners and individuals. We are grateful to every supporter and for every gift we receive. All our fundraising is managed by staff and volunteers. The amount of money that we raise from individuals is small (less than 1%). We also have a Crowdfunder page that encourages people to donate their Nectar points. Research was done on which platforms were best to use and JustGiving was decided on due to its credibility. We do not employ any professional fundraising organisations and received no complaints about our fundraising practices or activities in 2024-25.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP 2019 (FRS102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 28 July 2025 and signed on behalf of the board of trustees by:

Trustee .....

Name Simon Harris

Food Redistribution Wales Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Food Redistribution Wales Limited

Year ended 31 March 2025

Opinion

We have audited the financial statements of Food Redistribution Wales Limited (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charity's affairs as at 31 March 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 parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements 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' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' 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.

the trustees 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 directors' report and from the requirement to prepare a strategic report.

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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the parent charity 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the Trustees.

Based on our understanding of the charity and the charity sector, discussions with management and trustees we identified financial reporting standards, Charities Act 2011 and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the charity's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- completing a risk-assessment process during our planning for this audit that specifically considered the risk of fraud;
- enquiry of management about the Charity's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- enquiry of management, about litigations and claims and inspection of relevant correspondence;

- analytical procedures to identify any unusual or unexpected relationships;
- specific audit testing on and review of areas that could be subject to management override of controls and potential bias, most notably around the key judgments and estimates, including the carrying value of accruals, provisions and revenue recognition;
- considering management override of controls outside of the normal operating cycles including testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements including evaluating the rationale of significant transactions, outside the normal course of charitable activity.

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Farzana Ahmed (Senior Statutory Auditor)

For and on behalf of
Carston ETL
Chartered accountants & statutory auditor
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ
Dated: 05/08/2025

Food Redistribution Wales Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments					
Donations and legacies	5	439,713	703,668	1,143,381	1,099,345
Charitable activities	6	–	148,453	148,453	166,663
Other trading activities	7	2,007	–	2,007	–
Investment income	8	48,039	–	48,039	27,654
Total income		489,759	852,121	1,341,880	1,293,662
Expenditure					
Expenditure on charitable activities	9,10	288,619	775,525	1,064,144	921,494
Other expenditure	13	–	–	–	2,590
Total expenditure		288,619	775,525	1,064,144	924,084
Net income and net movement in funds		201,140	76,596	277,736	369,578
Reconciliation of funds					
Total funds brought forward		2,081,068	312,234	2,393,302	2,023,724
Total funds carried forward		2,282,208	388,830	2,671,038	2,393,302

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 26 to 40 form part of these financial statements.

Food Redistribution Wales Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**18**	443,378	346,410
Current assets			
Debtors	**19**	343,362	322,114
Cash at bank and in hand		1,913,443	1,835,778
		2,256,805	2,157,892
Creditors: amounts falling due within one year	**20**	29,145	111,000
Net current assets		2,227,660	2,046,892
Total assets less current liabilities		2,671,038	2,393,302
Net assets		2,671,038	2,393,302
Funds of the charity			
Restricted funds		388,830	312,234
Unrestricted funds:			
General unrestricted funds		1,205,661	960,232
Designated funds		1,076,547	1,120,836
		2,282,208	2,081,068
Total charity funds	**22**	2,671,038	2,393,302

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

These financial statements were approved by the board of trustees and authorised for issue on 28/JUL/25., and are signed on behalf of the board by:

Trustee Trustee

Name Name

Company Registration Number: 07198367

The notes on pages 26 to 40 form part of these financial statements.

Food Redistribution Wales Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	277,736	369,578
Adjustments for:		
Depreciation of tangible fixed assets	90,360	84,958
Other interest receivable and similar income	(48,039)	(27,654)
Accrued (income)/expenses	(16,716)	30,999
Changes in:		
Trade and other debtors	(21,248)	(68,357)
Trade and other creditors	(34,461)	12,049
Cash generated from operations	247,632	401,573
Interest received	17,361	14,571
Net cash from operating activities	264,993	416,144
Cash flows from investing activities		
Purchase of tangible assets	(187,328)	(171,723)
Proceeds from sale of tangible assets	–	2,586
Net cash used in investing activities	(187,328)	(169,137)
Net increase in cash and cash equivalents	77,665	247,007
Cash and cash equivalents at beginning of year	1,835,778	1,588,771
Cash and cash equivalents at end of year	1,913,443	1,835,778

The notes on pages 26 to 40 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit S5, Capital Business Park, Parkway, Cardiff, CF3 2PU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The charity heavily relies on Welsh Government funding which has been confirmed until March 2026. The charity is currently awaiting decision from Welsh Government regarding confirmation of future funding past this date.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

3. **Accounting policies** *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3. **Accounting policies** *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

3. **Accounting policies** *(continued)*

Depreciation *(continued)*

Freehold property	-	4% straight line
Plant and machinery	-	20% straight line
Fixtures and fittings	-	20% straight line
Motor vehicles	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

Each member of the Board of Trustees has undertaken to guarantee the Charity's debts to the sum of £1 each.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Membership fees	279,888	–	279,888
Donations and Fundraising	11,640	–	11,640

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Grants			
Welsh Government - Funding	–	423,500	423,500
Fareshare UK	48,185	42,000	90,185
Waterloo Foundation	–	30,000	30,000
WCVA - Energy Efficiency Scheme	–	27,168	27,168
Welsh Government - Capital grant	–	120,000	120,000
Cardiff Third Sector Council grant	–	1,000	1,000
Hodge Foundation	–	60,000	60,000
The Moondance Foundation	100,000		100,000
	439,713	703,668	1,143,381

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Membership fees	301,897	–	301,897
Moondance Donations	121,050	–	121,050
Donations and Fundraising	24,398	–	24,398
Grants			
Welsh Government - Funding	–	434,417	434,417
Fareshare UK	43,928	91,330	135,258
Waterloo Foundation	–	50,000	50,000
WCVA - Energy Efficiency Scheme	–	1,000	1,000
Welsh Government - Capital grant	–	26,325	26,325
Cardiff Third Sector Council grant	–	5,000	5,000
Hodge Foundation	–	–	–
	491,273	608,072	1,099,345

6. Charitable activities

	Restricted Funds £	**Total Funds 2025 £**	Restricted Funds £	Total Funds 2024 £
RKW Project - Cardiff County Council / SBRI	148,453	148,453	166,663	166,663

7. Other trading activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Other income from other trading activities	2,007	2,007	–	–

8. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	48,039	48,039	27,654	27,654

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Activity	214,070	775,525	989,596
Support costs	74,549	–	74,548
	288,619	775,525	1,064,144

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Activity	143,818	704,558	848,376
Support costs	73,118	–	73,118
	216,936	704,558	921,494

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Activity	959,596	30,000	60,677	1,050,273	901,874
Governance costs	–	–	13,871	13,871	19,620
	959,596	30,000	74,548	1,064,144	921,494

11. Analysis of support costs

	Analysis of support costs activity 1 £	**Total 2025 £**	Total 2024 £
Staff costs	50,711	50,711	41,129
Premises	929	929	3,873
General office	9,037	9,037	8,496
Governance costs	13,871	13,871	19,620
	74,548	74,548	73,118

12. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Grants to institutions	30,000	82,000
Total grants	30,000	82,000

In the current year £30,000 (2024: £45,000) was awarded to FareShare North Wales and £nil to West Wales (2024: £6,000).

13. Other expenditure

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Loss on disposal of tangible fixed assets held for charity's own use	–	–	2,590	2,590

14. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	90,360	84,958
Loss on disposal of tangible fixed assets	–	2,590

15. Auditors remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	10,260	9,960

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	454,148	381,150
Social security costs	35,356	27,273
Employer contributions to pension plans	12,608	10,068
	502,112	418,491

16. Staff costs *(continued)*

The average head count of employees during the year was 18 (2024: 16). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff	17	15

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £165,856 (2024:£150,406).

17. Trustee remuneration and expenses

All Trustees are entitled to claim reimbursement of the cost of attending meetings but waive the right. No trustee(s) received any remuneration during the year (2024: £nil)

18. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	**Total £**
Cost						
At 1 Apr 2024	225,000	413,790	9,247	290,498	11,299	949,834
Additions	–	32,021	–	155,307	–	187,328
At 31 Mar 2025	225,000	445,811	9,247	445,805	11,299	1,137,162
Depreciation						
At 1 Apr 2024	108,000	214,297	9,247	262,884	8,996	603,424
Charge for the year	9,000	57,886	–	22,091	1,383	90,360
At 31 Mar 2025	117,000	272,183	9,247	284,975	10,379	693,784
Carrying amount						
At 31 Mar 2025	108,000	173,628	–	160,830	920	443,378
At 31 Mar 2024	117,000	199,493	–	27,614	2,303	346,410

19. Debtors

	2025	2024
	£	£
Trade debtors	14,571	108,346
Prepayments and accrued income	17,545	5,097
Other debtors	311,246	208,671
	343,362	322,114

20. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	2,817	34,272
Accruals and deferred income	25,897	73,291
Social security and other taxes	–	1,071
Other creditors	431	2,366
	29,145	111,000

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £12,608 (2024: £10,068).

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
General funds	960,232	489,759	(288,619)	44,289	1,205,661
Designated funds:					
Fixed asset fund	55,836	–	–	(1,289)	54,547
Capital reserve	500,000	–	–	(35,000)	465,000
Business development reserve	150,000	–	–	–	150,000
Environmental improvements reserve	110,000	–	–	(8,000)	102,000
Repairs reserve	100,000	–	–	–	100,000
IT Equipment and Phones	55,000	–	–	–	55,000
Unfunded capital and reinstatement of premises	150,000	–	–	–	150,000
	2,081,068	489,759	(288,619)	–	2,282,208

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	967,092	518,927	(219,526)	(306,261)	960,232
Designated funds:					
Fixed asset fund	129,575	–	–	(73,739)	55,836
Capital reserve	120,000	–	–	380,000	500,000
Business development reserve	150,000	–	–	–	150,000
Environmental improvements reserve	110,000	–	–	–	110,000
Repairs reserve	100,000	–	–	–	100,000
IT Equipment and Phones	55,000	–	–	–	55,000
Unfunded capital and reinstatement of premises	150,000	–	–	–	150,000
	1,781,667	518,927	(219,526)	–	2,081,068

Designated funds:

Fixed asset fund
Relates to the transfer of the charity's unrestricted net book value of its fixed assets.

Capital reserve
To maintain and/or increase the asset position of Fareshare Cymru to help maximise opportunities to generate income and/or invest in future projects.

Business development reserve
To fund investment in new projects and developments that lead to the improved sustainability and reach of the Fareshare Cymru. This may include developing a new operational activity or developing into a new area.

Environmental improvements reserve
To fund investment in infrastructure or capital that improves the environmental performance of FareShare Cymru.

Repairs reserve
To fund unexpected repairs that are needed to the building

IT Equipment and Phones
To fund upgrades to IT systems.

Unfunded capital and reinstatement of premises
To Fund unfunded capital costs and improve the premises and the end of the lease.

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	**At 31 March 2025 £**
Capital Development fund	116,999	21,000	(30,000)	–	107,999
Welsh Government Funding	–	423,500	(423,500)	–	–
Waterloo Foundation	–	30,000	(30,000)	–	–
Welsh Government - Capital grant	118,231	120,000	(24,301)	–	213,930
RKW Project - Cardiff County Council / SBRI	–	148,453	(148,453)	–	–
Cardiff Third Sector Council	5,000	1,000	(2,028)	–	3,972
Fareshare UK	72,004	21,000	(53,008)	–	39,996
WCVA	–	27,168	(4,235)	–	22,933
Hodge Foundation	–	60,000	(60,000)	–	–
	312,234	852,121	(775,525)	–	388,830

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Capital Development fund	126,000	(1)	(9,000)	–	116,999
Welsh Government Funding	–	434,418	(434,418)	–	–
Waterloo Foundation	–	50,000	(50,000)	–	–
WCVA (LDTCS08)	12,672	–	(12,672)	–	–
Welsh Government - Capital grant	103,385	26,325	(11,479)	–	118,231
RKW Project - Cardiff County Council / SBRI	–	166,663	(166,663)	–	–
Cardiff Third Sector Council	–	5,000	–	–	5,000
Fareshare UK	–	91,330	(19,326)	–	72,004
WCVA EES	–	1,000	(1,000)	–	–
	242,057	774,735	(704,558)	–	312,234

22. Analysis of charitable funds *(continued)*

Capital development fund - funding was received from Welsh Government via Cylch towards the cost of the freehold property and associated fixtures, equipment and motor vehicles. The movement on the fund represents the annual depreciation charge in respect of the restricted assets.

Welsh Government Funding - funding was received from Welsh Government to provide the charity with financial assistance with its core expenditure to enable the charity to work towards fighting food poverty by tackling food waste.

Waterloo Foundation - funding was received towards charity project costs.

Welsh Government Capital Grant – Capital funding was received to purchase of vans during the year of £120,000. The movement on the fund represents additional grants received during the year and annual depreciation charge in respect of the restricted assets.

RKW Project - Cardiff County Council/ SBRI Project service level agreement to undertake an innovation and development project entitled "The Sustainable Project and Supply of Food Challenge" and feasibility study.

Cardiff Third Sector Council- funding was received from the Shared Prosperity Grant Fund in 2023-24 and brought forward and £1000 was received during the year towards work on tackling loneliness and isolation. The fund supported surplus food redistribution to charities and communities based in Cardiff.

FareShare UK-represents captial funding of £39,996 this will decrease by an annual depreciation charge. The grant balance brought forward represents a mix of capital and revenue funding which relates fuel funding. During the year £41,000 was received towards the employability project.

WCVA - Funding received towards Energy Efficiency Scheme capital funding of solar panels. The balance will decrease with an annual depreciation charge. Funding of £3,168 was also received under the Welsh Government's Landfill Disposal Tax Community Scheme (LDTCS).

Hodge Foundation grant of £60,000 was received towards the Expansion Project.

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	54,548	388,830	443,378
Current assets	2,256,805	–	2,256,805
Creditors less than 1 year	(29,145)	–	(29,145)
Net assets	2,282,208	388,830	2,671,038

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	55,836	290,574	346,410
Current assets	2,136,232	21,660	2,157,892
Creditors less than 1 year	(111,000)	–	(111,000)
Net assets	2,081,068	312,234	2,393,302

24. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	**At 31 Mar 2025 £**
Cash at bank and in hand	1,835,778	77,665	1,913,443

25. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Not later than 1 year	40,145	54,976
Later than 1 year and not later than 5 years	105,548	145,693
	145,693	200,669

FOOD REDISTRIBUTION WALES LTD

England & Wales - Charity number 1141781

Accounts

COMPANY REGISTRATION NUMBER: 07198367
CHARITY REGISTRATION NUMBER: 1141781

Food Redistribution Wales Limited

Company Limited by Guarantee

Financial Statements

31 March 2024

CARSTON
Chartered accountants & statutory auditor
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Food Redistribution Wales Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	15
Statement of financial activities (including income and expenditure account)	20
Statement of financial position	21
Statement of cash flows	22
Notes to the financial statements	23

Food Redistribution Wales Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	Food Redistribution Wales Limited
Charity registration number	1141781
Company registration number	07198367
Principal office and registered office	Unit S5 Capital Business Park Parkway Cardiff CF3 2PU
The trustees	
	C Bray J Belcher S Harris SJ Milburn H Vadgama — Resigned 10 January 2024
Senior management	S Germain - CEO G Molan – Head of Operations K Padfield – Head of Development S Williams – Finance Manager
Auditor	Carston Chartered accountants & statutory auditor 1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ
Bankers	The Co-operative Bank, 16-17 High Street, Cardiff, CF10 1AX Triodos, Deanery Road, Bristol, BS1 5AS The Charity Bank,Limited, Fosse House, 182 High Street

Trustee Statement:

This annual report clearly highlights the work that FareShare Cymru has undertaken in the last year to meet our objectives and how they contribute to sustainability. Our social objective is to get good surplus food to those in need, our environmental objective to ensure the food industry has a viable means to reduce food waste and our economic objective is to ensure we operate a financially viable model offering opportunities for employment and volunteering. This year's report is particularly encouraging as during a difficult year for many people and continuing challenges for the food industry, we have exceeded targets, grown staff numbers and provided opportunities for more volunteers.

In addition, this year we have also secured a new unit to help us access harder-to-use surplus food by providing increased chilled and frozen storage, making our whole operation more agile and responsive to the food surplus market. Our agility to deliver is also enhanced by the development of Redistribution Kitchen Wales, more of which you can read about, including our partnership with Cardiff & Vale College, later in the report. As trustees, we remain very proud of what is achieved by the staff and volunteers under a continuing difficult economic and social climate. We also are very grateful for the support from our funders, food suppliers and community food partners, many of whom are identified in this report. Please have a read of the case studies and testimonials that really help bring our work to life.

Objectives and activities

Our Role
FareShare Cymru believes that no good food should go to waste. We redistribute surplus good food to charities and community groups who turn it into meals. Our aim is to support the local organisations that feed those in need, whilst also providing an ethically, environmentally, and economically sound solution to the food industry.

Our operational objectives for 2023/24 were to:

- Divert 900 tonnes of surplus food Provide food to 225 community food members throughout the year
- Contribute towards estimated savings of £1.3million by the third sector
- Contribute towards 2.1 million meals

We are indebted to the Welsh Government, SBRI, Moondance Foundation, the Waterloo Foundation and the Landfill Tax Disposals Community Scheme for their financial support, and to the businesses and many individuals for their donations, without which none of this would have been possible.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. FareShare Cymru's focus on tackling food poverty, working in partnership with local charities and community-based organisations, has a direct and positive benefit for many of the most marginalised people in Wales (individuals who are homeless, unemployed, poor, isolated). The charity engages individuals as volunteers in its work and this is open to all members of the community, including the most marginalised. This also provides opportunities for volunteers and others to gain recognition, including accreditation, for the skills they have acquired while working with FareShare Cymru. In addition through the use of surplus food we are reducing waste and reducing carbon emissions.

Achievements and performance

2023/24 has been a year of challenging times and ongoing change and development, with the cost-of-living crisis continuing to affect many people throughout Wales the increase in demand for our services is still growing. 86% of the charities and community groups we work with say demand for their services has increased or significantly increased and 82% say they are seeing people accessing support for the first time (FareShare Annual Impact Survey 2023-24).

We have continued to see the impact on the food industry from the war in Ukraine; the Israel - Hammas war; cost of fuel and crippling running costs affecting food businesses.

As a result we have spent the year implementing solutions to help us access additional surplus food. This includes investing in our ability to take harder-to-use foods, trialling a production kitchen, and continuing to work with food businesses via the Surplus with Purpose Cymru Fund.

As a testament to the ongoing hard work of our team of volunteers, staff, and Trustees we were finalists in the Charity of the Year category at the Welsh Charity Awards and nominated for the Environment Champion Category at the St. Davids Awards.

Food redistributed

Despite the challenges in 2023/24 FareShare in Wales redistributed...

1039 Tonnes

of food, of which 883 was surplus. This is the equivalent of

2.47 million meals

provided to vulnerable people.

Organisations We Support

During 2023- 2024, we supported 195 organisations in Cardiff, Newport, Bridgend, Merthyr Tydfil, Caerphilly, Rhondda Cynon Taf, Blaenau Gwent, Torfaen, Vale of Glamorgan, Swansea, Neath Port Talbot, Monmouthshire, and Carmarthenshire.

In North Wales, our partners FareShare Merseyside, supported 67 organisations across Anglesey, Conwy, Denbighshire, Flintshire, Gwynedd and Wrexham.

We proudly work with a variety of organisations that use food to support their communities in many different ways. Each wonderful organisation provides more than food to its communities, they provide vital support and services to the very varied and specific needs of the communities, and we are immensely proud to partner with each and every one of them.

This includes homeless hostels and residential houses, luncheon clubs and cooking programmes, community pantries and housing associations, along with food co-ops, community cafes, support services run by churches, mosques, schools and community centres and more.

New Warehouse

In October 2023 we got the keys to our second warehouse space on the Capital Business Park in Cardiff. This space will help us to access harder-to-use surplus by providing increased chilled and frozen storage which was built at the start of 2024.

We have also build a clean room where we will break down and repack bulk size items into smaller packs which are more suitable for the charities we work with.

We took receipt of a labelling machine in March 2024 which we will use to relabel items in large quantities.

As well as this we are planning a scheme which will enable the charities we work with to access non-food items alongside their membership, which we could not rollout without this extra space.

Redistribution Kitchen Wales Project

The Redistribution Kitchen Wales Feasibility Phase ended in June 2023 and we were successful in receiving further funding from the SBRI Cardiff Capital Region Sustainable Production and Supply of Food Challenge of £296,000 for a 12-month Demonstrator Phase from October 2023.

The Redistribution Kitchen Wales set about to work in partnership to utilise existing kitchen space in its downtime, to produce healthy and nutritious frozen ready meals made using surplus food. Individual and 10-serving community meals were produced and a three types of packaging were trialled including metal and plastic containers via a return scheme and compostable bagasse containers.

From the commencement of the project in October 2023, three positions of employment were established including a Project Manager, Chef, and Chef de Partie. October 2023 - January 2024 focused on the onboarding of staff and working with FareShare Cymru staff and external partners to prepare for onset of the meal production trial from January 2024.

From commencement of meal production at Cardiff & Vale College in January 2024, the trial was proving to be successful with 3,353 meals delivered through March. These individual and community meals supported 21 charities and community groups. Of the 3,353 meals, 400 were community meals sent to Merthyr Vale in 10-serving gastro containers. This period of meal production was made possible with 208.5 volunteer hours (Jan-Mar). The container return scheme began to pick up with 248 individual plastic and 10 gastro containers returned during this period.

Several partners were involved in the planning and trial including:

- Cardiff & Vale College: we used their kitchen space in its downtime and they worked with chefs and project team to ensure compliance, set out expectations for trial and ways of working, communicated with wider college; supported project by providing cooking space.
- Zero2Five (Cardiff Metropolitan University): supported with writing of SOPs/HACCP; provided chefs with training on SOPs/HACCP written; trained project team on Nutricalc software; checked meal labels; provided ad hoc advice on labelling, food safety, etc.
- Cardiff & Vale Public Health Dietetics: prepared recipes in line with the EatWell Guide and worked with chefs to ensure recipes were suitable for larger-scale production; connected RKW Chef with Nutrition Skills for Life course; assisted in volunteer recruitment.
- Cardiff Business School (Cardiff University): set out project plan for calculating price point at end of trial using trial costs; supported with ad hoc logistics.
- Cylchog: set out project plan for life cycle analysis of containers; provided ad hoc advice on containers and questions around sustainability.
- Castell Howell: generously donated some additional food to supplement the surplus food for meal production

Partners Day was held at Cardiff & Vale College's The Classroom restaurant in February 2024 which aimed to update partners on progress so far, thank them for their support, and to sample the RKW meals.

Case Studies & Testimonials

Castell Howell
Throughout the course of the Redistribution Kitchen Wales project, Castell Howell kindly donated ingredients to the value of £2000. Their donations allowed us to create a greater variety of meals and ensure that each of our recipes hit nutritional targets. Edward Morgan, a spokesperson representing Castell Howell spoke about their involvement in the RKW project:

"We can donate food, I could empty the warehouse in two weeks and donate it to people. But ultimately that isn't going to solve any problems, but we can work to make some kind of difference. The kitchen project (RKW)...so far 4,325 meals have gone out (been distributed) and I imagine parts of our donations have been in each of those meals. So that's 4000+ servings which have really helped somebody."

Angharad - A Warehouse Volunteer
We interviewed Angharad about her experience as a volunteer as part of our Volunteers Week celebrations. She said:

"I've been volunteering with FareShare Cymru for 6 months now. The experience has been overwhelmingly positive. Everyone is really friendly, ready to help, I love coming here and working with different people. I've made new friends! The work is physical; I sit behind a desk, by my laptop all day so I really like that aspect of it. I chose to start volunteering with Fareshare Cymru because of what they do to stop food going to landfill, it's so important for the environment."

North Cornelly & District Luncheon Club
The Luncheon Club is run solely by volunteers, opening every Tuesday and Thursday. A three-course meal is provided, for only £5 per head. Meals utilise products provided by FareShare Cymru and are usually fairly traditional; when we visited, the menu consisted of sweet potato soup, chicken casserole with mash and green beans and banana cake with bananas and custard for dessert.

The impact on the community is invaluable. Dorothy, who runs the club, expressed how rewarding her role is:

"For a lot of people who attend, Tuesday and Thursdays are the only days they see people during the week. If they didn't come here, they wouldn't have anyone to talk to. They come here, they make friends, they eat, they dine and it's so lovely to see them make friends and socialise."

The attendees are of retirement age or older and commute to the club using a local community funded mini bus, free of charge. The socialisation for the clubs attendees is so important, it is a lifeline for them. An expected 40 people attend each week, with friendships formed and stories shared, the atmosphere is incomparable. We spoke to one of the service users, Maevis. At the age of 96, she is a highly valued member of the luncheon club. She explained how lonely she felt before finding out about the club and how highly she values her friendships within the club. The food is always excellent and the company is well matched.

"It's just as important, the food and the socialization: they rely on each other".

Partnerships & Collaboration
Our partnerships have helped us make an even bigger impact across Wales. We have continued to work with FareShare Merseyside to deliver FareShare in North Wales, increasing the number of charities that are supported there. We also continued our partnership with University of Wales Trinity St. David Carmarthen Campus and set-up a partnership with Llanelli-based organisation Foothold Cymru, to continue to build on our West Wales expansion. These partnerships enabled food to be delivered to charities in Carmarthen, Llanelli, and Cardigan.

We worked with Cardiff University students to research and write a report on increasing our brand awareness and to produce a film about FareShare Cymru.

We worked with Cardiff University Business School to create a Community Food Provision map of South East and South Central Wales which details our charity members, Trussell Trust Food Banks, and other food projects which aren't FareShare Cymru members to show where there are gaps in provision. This went live in February 2024 and will feed into our plan around ensuring surplus food has the maximum social impact.

The Wild Water Group kindly continued to provide 24 pallet spaces free of charge, which we could use to store our frozen food products. This enabled us to accept more frozen food which meant we could increase the quantity and variety of frozen food we provided to our charity members.

Events and Representation

We are active members of groups including Wales Anti-Poverty Coalition, Cross-Party Group on Poverty, Climate Cymru, Food Cardiff, Cardiff Food Poverty Working Group, Cardiff Community Food Collective, Food Vale Network, Food Vale Steering Group, Vale Food Poverty Working Group, Llantwit Major Food Access Project, RCT Food Steering Group, Torfaen Sustainable Food Places Steering Group, Merthyr Food Prosperity Network, Swansea Food Poverty Network, Bwyd Abertawe Steering Group, Carmarthenshire Food Network, and Caerphilly Food Network.

We also participate in Food and Drink Wales Sustainability Cluster and in 2023-24 we spread the word about what we do at Horticulture Cluster. As well as this we attended the Royal Welsh Show, Taste Wales, Castell Howell Trade Show, and Harlech Food Services Show.

At FareShare Cymru we hosted an event for the FareShare UK Network Volunteer awards and a joint Christmas event for volunteers and staff. We held an online session for Wales Climate Week and hosted an in-person workshop at our warehouse.

Local Food Sourcing

In 2023-24, we successfully partnered with some amazing new food suppliers in addition to maintaining our existing partners, all providing a variety of surplus food to our CFMs. The need for more surplus food and obtaining new food partners has been vital as our services are increasingly in demand. With our current and new partnerships, this has allowed us to continue to turn an environmental issue into a social solution.

In the past year, we have been pleased to work with new food partners including Just Love Company, Braces Bakery and Princes Gate. In addition to local relationships, more engagement with local / national partners including 2 Sisters Food Group, Finsbury Food Group, and Bookers enabled us to access more surplus food.

As it is difficult to access long life ambient surplus at times, the need for Permanent Collection Points (PCP) is essential. We have recently partnered with ICC Wales where all non-perishable items donated from staff and visitors are redistributed to our CFMs.

Surplus with Purpose Cymru

Fareshare Cymru would like to sincerely thank and extend our gratitude to the Welsh Government for funding the Surpluswith Purpose Cymru scheme, which has allowed Welsh food businesses to donate their surplus to us without incurring additional costs. A total of £32,700 of funding was used for Welsh food partners under the scheme to cover their packaging, additional labour, labelling, and transportation costs.

In addition to covering operational costs, the Surplus with Purpose Cymru fund was utilised to promote

and advertise the scheme through various channels. This included printing leaflets and flyers in Welsh and English for distribution at events that were attended in 2023-24 including the Royal Welsh Show, Taste Wales, 4TheRegion Green Economy Conference, Harlech Trade Show, and Castell Howell Trade Show. The scheme was also advertised in magazines such as Farming Wales, Taste Blas, North Wales Magazine and through regular social media campaigns, including LinkedIn.

Free advertising for the fund was also achieved last year by being featured in ZERO2FIVE's monthly newsletter, as well as in the Sustainability, Horticulture, and North Wales Food and Drink cluster newsletters, reaching all Welsh food businesses across Wales.

A heartfelt thank you to Four Cymru for their continued support of Fareshare Cymru. They created a short video asset to promote the Surplus with Purpose Fund across the Food and Drink Wales social media channels and have helped us gain coverage on BBC Wales news, Cws, and Radio Cymru. In addition, they supported in advertising the fund and highlighting the need for more food to meet demand through regional online press releases, including South Wales Argus, Business News Wales, Wales Farmer, Business Live, South Wales Guardian, and Herald Wales

Community Food Members

At the start of 2023/24 we made the difficult decision to implement food reductions to all of our charity members on Band 3 - Band 10 memberships. This was due to a sharp decrease in ambient food at the end of the previous year and projections from FareShare UK that food types would be changing with an increase in bulk size and unlabelled items, which could only be used by charities running cooking projects rather than pantry-style and food parcel projects.

We introduced a catering-only membership in September 2023. We also distributed £11,000 of funding from the Rothschild Foundation to four of our charity members with the aim of supporting them to set-up or re-start a cooking project.

During 2023-2024, we supported 201 organisations across Cardiff, Newport, Bridgend, Merthyr Tydfil, Caerphilly, Rhondda Cynon Taf, Blaenau Gwent, Torfaen, Vale of Glamorgan, Swansea, Neath Port Talbot, Monmouthshire, and Carmarthenshire.

In North Wales, our partners at FareShare Merseyside supported 67 organisations in Anglesey, Conwy, Denbighshire, Flintshire, Gwynedd, and Wrexham.

We proudly collaborate with a diverse range of organisations that use food to support their communities in various ways. Each of these wonderful organisations provides more than just food; they offer vital support and services tailored to the specific needs of their communities. We are immensely proud to partner with each one of them.

Our members include homeless hostels and residential houses, luncheon clubs and cooking programmes, community pantries and housing associations, food co-ops, community cafes, and support services run by churches, mosques,schools, and community centres, among others.

Our members include:
· Cwmfelin Primary School · Tremains Primary School BBB · The Bridge Mentoring Plus Scheme · Cyfarthfa Park Primary School · Thornhill 4 U Too · Ysgol Hen Felin · Banc Bwyd Cwmaman Food Bank · Whiterose Information & Resource Centre · Gellideg Foundation Group Merthyr Tydfil · Llannon Community Council · Rumney Forum · Wyesham Christian Fellowship Church FOOD Club · Canolfan y Bont Food Bank · Costar Partnership · Colcot Primary School · Cetma · Cornelly and District Luncheon Club · Castleland Community Association · FAN Community Alliance · Foothold Cymru · Myrtle House · Oakdale Christian Centre · Teen Challenge Hope House · SOS Shelters WALES· TLC CAFE RISCA · Threshold DAS Limited · Glyncoch Community Regeneration Ltd. · Glenwood Church · Beaufort Centre · Herbert Thompson Primary · Noddfa Baptist Church ·

Blaen-y-Maes Drop-In Centre · Panteg Employees Club · Fabric Foundation · Tavs Centre Cardiff · Porthcawl Community Pantry · Cwmllynfell Welfare Hall · Gilfach Goch Community Association · Fir Tree Community Association · Swansea Community Farm · Safer Wales · Duffryn Community Link @Duffryn Community Centre · Arts Factory · Bryncethin Community Centre (Baobab) · Brackla Primary School · St. Gwladys' Church Hall · Merthyr Tydfil Institute for the Blind (MTIB) · Sketty Food Bank · Youth Centre Cefn Hengoed · River Church Wales · Fairwater Primary School Family Action FOOD Club · Cwmbran Centre For Young People (CCYP) · ACE Pantry · Splott Community Volunteers · Llanrumney Hall Community Trust · Cwtch Angels Abergavenny · Bethlehem Church Community Group · Goleudy Community Fridge · Pillgwenlly Millennium Trust Ltd · RCT Heart Heroes · RCCG Vineyard Chapel · Al-Manar · Al-Ikhlas Centre · Bethel Trust Port Talbot · Garnsychan Partnership · Eastside Food Bank · TK's and Community Group · The Pantry @YCB · Canolfan Maerdy · Cafe Tyfu - Barod · Centre for African Entrepreneurship · WSSAG (Women Seeking Sanctuary Advocacy Group) · KPC Youth & Community (Baobab) · Trinant Primary School · Matthews House · Cefn Cribwr Community Pantry · Ogmore Vale Primary School · Hope Church Merthyr · Sharon Full Gospel Church · Food Cycle - Newport · Vineyard Church Cardiff · Hope St Mellons Pantry (CIO) · UK Islamic Mission (I care Newport) Food Project · Community Volunteers Wales · Hangar Community Hub CIC · Ysgol Gynradd Llandeilo Primary School · Treorchy Primary School BBB · Cwmffrwdoer Primary School BBB · Foodshare Llantwit (Glamorgan Voluntary Services) · Sirhowy Valley Hub CIC (Catering) · Barc Community Outreach Centre · Tabernacle Baptist Church · Central Primary School BBB · Cefn Fforest Primary School BBB · St Johns Day Service · Victory Grocery Store · Rainbow Cafe FOOD Club ·Maindee Primary School · Felinfoel Family Centre

Like many across the UK, our members are significantly impacted by the current cost of living crisis, leading to the longest waiting list we have ever experienced. This is reflected throughout our network, with 82% of our members seeing new individuals accessing support for the first time.

The variety of food available to us has changed dramatically over the past 12 months, affecting our ability to support certain members and groups. This shift is evident in our current efforts and plans for the coming year. It's an exciting change, but one that comes with its own challenges.

Despite food insecurity in Wales, an impressive 72% of our members reported that FareShare Cymru's food enabled them to support a greater number of people.

FareShare Cymru helps our members provide more than just food; an astounding 96% of our members assist those who receive our food in accessing additional support and services for other issues.

'We are very thankful for everything we receive from you as it helps so many people. We are happy to provide support that lessens the strain on families and individuals. Our customers wouldn't have access to fresh fruit, vegetables, and meat products as it's simply too expensive for us to purchase as a charity. Thank you.'

Volunteering

In 23-24, 133 people volunteered with us, giving over 13.9 thousand hours of their time. Most were regularly volunteering in the depot, including delivery drivers, delivery assistants and warehouse assistants. Several more volunteers supported us with translation, marketing and research along with our marketing and communications placement student.

A huge shout out, as always, is due to our volunteers for their amazing positivity in times of fluctuating food levels. They are massively supportive and flexible, quite literally going that extra mile to get good food out to those in need. We were runners up in the Cardiff Volunteer Awards 2023 for volunteer group of the year and the Volunteering Lead was delighted to accept the FareShare volunteer Manager of the year award on behalf of the work of the volunteers.

We gained Investing in Volunteers accreditation for the first time, a major piece of work which will help shape the future of volunteering at FareShare Cymru, this could not have been gained without the support and input from our volunteer team.

We have doubled our corporate volunteering provision, offering team days on two days a week with some great uptake. We hosted 31 corporate volunteer days with 133 employees having a volunteering experience with us. Each of these corporate volunteers becomes an advocate for our work and our story across Wales and beyond. It's been a challenging year, but very rewarding, we have taken on new premises and new projects, our volunteers have been so proactive in moving forward with us, they are amazing.

Fundraising

Since January 2024 we have been working on a fundraising strategy with the aim of developing a variety of income options.

Trusts/Foundations/Grants - Funding applications have been submitted to a number of Trusts and Foundation organisations applying for either one-off support or more long term multi-year financial investment to support FareShare Cymru as we develop our second warehouse. This work is ongoing as funding allocation rounds are staggered throughout the year.

Corporates - We are developing a strategy to approach multiple companies inviting them to support our work focusing on three factors:

1) The impact they will have on their local community.
2) The positive impact they will have on the environment by highlighting CO2 emission saving.
3) How it will help them develop their CSR/ESG commitment as this will impact many companies in the coming years.

Individual giving - Setting up a volunteer led group to develop fundraising events encouraging both income generation and volunteer recruitment

Impact and Value

We contributed to the relief of poverty, the advancement of public education and to the conservation, protection and improvement of the physical and natural environment by...

- Redistributing 858 tonnes of food of which 824.9 was surplus
- Providing 1.9 million meals to vulnerable people
- Supporting 268 charities and community organisations
- Saving 2186.5 tonnes of CO2 emissions
- 133 volunteers gave 13,973 hours of their time

Financial review

Review of the financial position at the end of the accounting period
Total income during the year was £1,293,662 (2023: £1,242,135).

Total expenditure amounted to £924,084 (2023: £818,831), depreciation charges of £84,958 is included within this figure.

Overall the charity made a surplus of £369,578 consisting of an unrestricted surplus of £299,401 and a restricted surplus of £70,177.

Reserves policy
The Board has a target policy of retaining at least six to twelve months of ordinary ongoing expenditure. Six to twelve months of running costs would enable the charity to function, and staff to draw salaries, for a period commensurate with their notice period and would allow the charity to ensure all donations and charitable funds have been delivered to the recipient projects.

At the year end unrestricted reserves were £2,081,068 (2023: £1,781,667), of which designated reserves amounted to £1,120,836 (2023: £814,575) resulting in general funds of £960,232 (2023: £967,092). Restricted reserves amounted to £312,234 (2023: £242,057). The level of free reserves available was £960,232 (2023: £967,092).

Risk management
FareShare has a risk management strategy that centres on maintaining a risk register. The initial identification and assessment of risks is done by the Management and the Board of Trustees. The trustees review the risk register on a regular basis: they consider how the risks interact and where to prioritise mitigating actions.

The main categories of risk identified can be segmented into the following main areas:

Food safety - Food redistribution is the essence of what we do. Food safety, its traceability and overall handling are at the core of both our mission and our reputation. Mitigation: Our policies and procedures enable us to maintain the highest standards as any lapses would ultimately compromise our position of trust and expert authority within the food industry.

Loss of key staff - FareShare Cymru has a small staff team and the loss of any key individual would be significant.

Mitigation: We ensure that all staff are able to cover a variety of tasks. Putting a succession plan in place.

Securing surplus food - We rely primarily on FareShare UK for our supply of food. Those supplies of food are potentially vulnerable to commercial competition as well as alternative uses such as anaerobic digestion and animal feed. Mitigation: We have recruited a Food Sourcing Co-ordinator and work closely with FareShare UK to reduce barriers to accepting food.

Income generation - A large proportion of our income is from grants, much of which is short-term. The trustees regularly review forecasts to ensure we are able to adjust our expenditure to deal with changes in projected revenue. Mitigation: We aim to increase our proportion of earned income over time as can be seen with the increase in membership fees. This is also addressed by our target reserves policy of aiming to cover six to twelve months of ordinary ongoing expenditure.

Operations - FareShare Cymru operates a busy warehouse with potentially hazardous equipment such as forklift trucks and walk-in fridges and a freezer. We have both office-based employees as well

as external volunteers coming to work at our sites. Mitigation: We maintain an up-to-date health and safety manual and ensure consistent communication through training and induction programmes.

In addition to this, we have carried out display screen equipment audits for all employees and conducted a risk assessment for lone workers in the depot, working from home and travelling on works business. Existing risk assessments have been reviewed and updated. A fire risk assessment has been carried out with quotes being sought for remedial action.

Plans for future periods

Next year our aim to continue to support local organisations that support those in need, whilst providing an ethically, environmentally, and economically sound solution to the food industry.

Our operational objectives for 2024/25 are to:

- Divert 1090 tonnes of surplus food throughout Wales
- Provide food to 260 Community Food Members throughout Wales
- Contribute towards estimated savings of £1,386,000 by the Third Sector
- Contribute towards 1,187,010 meals

In response to increasing demand and our need to be able to handle a wider variety of food in our new warehouse we will:

- Set-up FareShare Plus which will be an add-on for CFMs to access non-food items and additional food in line with membership fee pricing.
- Set-up a clean room and labelling machine to break down bulk items and re-label unlabelled stock.

We will also set up an employability programme, finish the Redistribution Kitchen Wales trial and look at the continuation of this, expand our community food mapping, and begin work updating our social and environmental impact.

Structure, governance and management

Governing document and constitution

FareShare Cymru is the trading name of Food Redistribution Wales Ltd. It is a charitable company limited by guarantee (no. 07198367) and registered with the Charity Commission as a charity in England and Wales (no.1141781). FareShare Cymru was incorporated in 2010 and is governed by its Memorandum and Articles of Association adopted on 22nd March 2010. We began operations in July 2011.

Objects

FareShare Cymru's charity's objects ("Objects") are specifically restricted to the following: a. 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 in such ways as the Directors may in their absolute discretion think fit but particularly through:

i. the collection and redistribution of surplus food; and
ii. the encouragement of members of the public to undertake voluntary work;

b. the advancement of public education in particular but not exclusively by providing training in the voluntary sector

c. the furtherance, for the benefit of the public, of the conservation, protection and improvement of the physical and natural environment through the reduction of waste (in particular food waste) and its adverse environmental impacts.

Recruitment and appointment of trustees

The Trustees, who are also directors and members of the charitable company, are listed on page 8. Each year, onethird of the trustees retire from office but may stand for re-election according to the procedures set out in the Memorandum and Articles of Association at the next Annual General Meeting. Trustees are recruited with a range of skills and experience that is needed best to ensure sound governance and strong progress towards the charity's mission and aims. Newly appointed trustees receive an an induction that includes making them aware of their legal responsibilities as well as FareShare Cymru's policies, decision making processes, strategic plan and recent financial performance.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

Organisation

The Trustees together constitute the Board that is FareShare Cymru's governing body. The Trustees approve the strategic plan and annual budgets of the charity as well as oversee policy. They also provide oversight on matters of finance and audit, risk and long-term sustainability.

The staff team, led by the CEO, is responsible for implementing the strategy and for progressing towards agreed key aims and objectives.

Staff pay policy

Our approach to staff pay is designed to ensure that we can attract and retain recruiting high-calibre people to represent its interests. We also believe in rewarding staff fairly for the jobs that they do and fostering a positive working environment, and we believe our salaries and our terms and conditions reflect this.

People are employed at FareShare Cymru on the basis of the specific skills that they bring to their particular role. For FareShare Cymru to run successfully, a range of skills and disciplines are required, and we need to pay appropriately to ensure that we can recruit people with the right skills.

We also need to retain them in a competitive market where their skills are readily transferable to other organisations both in the voluntary sector and in other sectors. FareShare Cymru firmly believes in trying to retain staff for the long-term, developing them and benefiting from their growing knowledge.

The lowest rate of pay is always at least the living wage set by the Living Wage Foundation and takes into account the rate of inflation and organisation affordability. Annual increases are subject to approval by the Board of Trustees.

Fareshare UK

FareShare Cymru is part of the FareShare UK network. This means that we have adopted the FareShare UK food safety manual and its HACCP policy and procedures. We use the FareShare UK Gladys Online Management System to record incoming and outgoing food as well as their online system for Volunteer Management and Community Food Member Management. In addition we agree to follow their branding guidelines.

Fundraising approach

This year our income came from membership fees, government, trusts and foundations, corporate partners and individuals. We are grateful to every supporter and for every gift we receive. All our fundraising is managed by staff and volunteers. The amount of money that we raise from individuals is small (less than 1%).

We do not employ any professional fundraising organisations and received no complaints about our fundraising practices or activities in 2023-24.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 18/09/ 2024 and signed on behalf of the board of trustees by:

Trustee.....

Name CHRIS BRAY.....

Food Redistribution Wales Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Food Redistribution Wales Limited

Year ended 31 March 2024

Opinion

We have audited the financial statements of Food Redistribution Wales Limited (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charity's affairs as at 31 March 2024 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 parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements 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' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' 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.

the trustees 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 directors' report and from the requirement to prepare a strategic report.

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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the parent charity 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the Trustees.

Based on our understanding of the charity and the charity sector, discussions with management and trustees we identified financial reporting standards, Charities Act 2011 and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the charity's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- completing a risk-assessment process during our planning for this audit that specifically considered the risk of fraud;
- enquiry of management about the Charity's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- enquiry of management, about litigations and claims and inspection of relevant correspondence;

- analytical procedures to identify any unusual or unexpected relationships;
- specific audit testing on and review of areas that could be subject to management override of controls and potential bias, most notably around the key judgments and estimates, including the carrying value of accruals, provisions and revenue recognition;
- considering management override of controls outside of the normal operating cycles including testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements including evaluating the rationale of significant transactions, outside the normal course of charitable activity.

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Farzana Ahmed (Senior Statutory Auditor)

For and on behalf of
Carston
Chartered accountants & statutory auditor
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ
Dated: 20/09/2024

Food Redistribution Wales Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments					
Donations and legacies	5	491,273	608,072	1,099,345	1,241,534
Charitable activities	6	–	166,663	166,663	–
Investment income	7	27,654	–	27,654	601
Total income		518,927	774,735	1,293,662	1,242,135
Expenditure					
Expenditure on charitable activities	8,9	216,936	704,558	921,494	818,831
Other expenditure	12	2,590	–	2,590	–
Total expenditure		219,526	704,558	924,084	818,831
Net income and net movement in funds		299,401	70,177	369,578	423,304
Reconciliation of funds					
Total funds brought forward		1,781,667	242,057	2,023,724	1,600,420
Total funds carried forward		2,081,068	312,234	2,393,302	2,023,724

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 23 to 36 form part of these financial statements.

Food Redistribution Wales Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	17	346,410	262,231
Current assets			
Debtors	18	322,114	253,757
Cash at bank and in hand		1,835,778	1,588,771
		2,157,892	1,842,528
Creditors: amounts falling due within one year	19	111,000	81,035
Net current assets		2,046,892	1,761,493
Total assets less current liabilities		2,393,302	2,023,724
Net assets		2,393,302	2,023,724
Funds of the charity			
Restricted funds		312,234	242,057
Unrestricted funds:			
General unrestricted funds		960,232	967,092
Designated funds		1,120,836	814,575
		2,081,068	1,781,667
Total charity funds	21	2,393,302	2,023,724

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

These financial statements were approved by the board of trustees and authorised for issue on 18.9.24, and are signed on behalf of the board by:

.....Trustee

CHRIS BRAY *Name*

.....Trustee

JON BELCHER *Name*

Company Registration Number: 07198367

The notes on pages 23 to 36 form part of these financial statements.

Food Redistribution Wales Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	369,578	423,304
Adjustments for:		
Depreciation of tangible fixed assets	84,958	108,437
Other interest receivable and similar income	(27,654)	(601)
Accrued expenses/(income)	30,999	(1,782)
Changes in:		
Trade and other debtors	(68,357)	(237,274)
Trade and other creditors	12,049	23,430
Cash generated from operations	401,573	315,514
Interest received	14,571	(8,757)
Net cash from operating activities	416,144	306,757
Cash flows from investing activities		
Purchase of tangible assets	(171,723)	(6,656)
Proceeds from sale of tangible assets	2,586	–
Net cash used in investing activities	(169,137)	(6,656)
Net increase in cash and cash equivalents	247,007	300,101
Cash and cash equivalents at beginning of year	1,588,771	1,288,670
Cash and cash equivalents at end of year	1,835,778	1,588,771

The notes on pages 23 to 36 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit S5, Capital Business Park, Parkway, Cardiff, CF3 2PU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis,

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The charity heavily relies on Welsh Government funding which has been confirmed until March 2025. The charity is currently awaiting decision from Welsh Government regarding confirmation of future funding past this date.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3. **Accounting policies** *(continued)*

Financial instruments *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	4% straight line
Plant and machinery	-	20% straight line
Fixtures and fittings	-	20% straight line
Motor vehicles	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for

3. **Accounting policies** *(continued)*

Financial instruments *(continued)*
possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. **Limited by guarantee**

Each member of the Board of Trustees has undertaken to guarantee the Charity's debts to the sum of £1 each.

5. **Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Donations			
Membership fees	301,897	–	301,897
Moondance Donations	121,050	–	121,050
Donations and Fundraising	24,398	–	24,398

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Grants			
Welsh Government - Funding	–	434,417	434,417
Fareshare UK	43,928	91,330	135,258
Waterloo Foundation	–	50,000	50,000
WCVA - Energy Efficiency Scheme	–	1,000	1,000
Welsh Government - Capital grant	–	26,325	26,325
Cardiff Third Sector Council grant	–	5,000	5,000
	491,273	608,072	1,099,345

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Membership fees	407,485	–	407,485
Moondance Donations	121,050	–	121,050
Donations and Fundraising	25,651	–	25,651
Grants			
Welsh Government - Funding	–	450,616	450,616
Fareshare UK	60,675	–	60,675
Waterloo Foundation	–	50,000	50,000
WCVA (LDTCS)	–	22,672	22,672
Welsh Government - Capital grant	–	103,385	103,385
Cardiff Third Sector Council grant	–	–	–
	614,861	626,673	1,241,534

6. Charitable activities

	Restricted Funds £	**Total Funds 2024 £**	Restricted Funds £	Total Funds 2023 £
RKW Project - Cardiff County Council / SBRI	166,663	166,663	–	–

7. Investment income

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	27,654	27,654	601	601

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Activity	143,818	704,558	848,376
Support costs	73,118	–	73,118
	216,936	704,558	921,494

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Activity	252,681	507,497	760,179
Support costs	24,370	34,283	58,652
	277,051	541,780	818,831

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Activity	766,376	82,000	53,498	901,874	808,296
Governance costs	–	–	19,620	19,620	10,535
	766,376	82,000	73,118	921,494	818,831

10. Analysis of support costs

	Analysis of support costs £	**Total 2024 £**	Total 2023 £
Staff costs	41,129	41,129	29,639
Premises	3,873	3,873	11,688
General office	8,496	8,496	6,790
Governance costs	19,620	19,620	10,538
	73,118	73,118	58,652

11. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Grants to institutions	82,000	73,000
Total grants	82,000	73,000

11. Analysis of grants *(continued)*

In the current year £45,000 (2023: £70,000) was awarded to FareShare North Wales and £6,000 to West Wales (2023: £3,000)

12. Other expenditure

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Loss on disposal of tangible fixed assets held for charity's own use	2,590	2,590	–	–

13. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	84,958	108,437
Loss on disposal of tangible fixed assets	2,590	–

14. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	9,960	5,760

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	381,150	334,628
Social security costs	27,273	24,801
Employer contributions to pension plans	10,068	9,286
	418,491	368,715

The average head count of employees during the year was 16 (2023: 15). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	15	14

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Staff costs *(continued)*

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £150,406 (2023:£142,258).

16. Trustee remuneration and expenses

All Trustees are entitled to claim reimbursement of the cost of attending meetings but waive the right. No trustee(s) received any remuneration during the year (2023: £nil)

17. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	**Total £**
Cost						
At 1 Apr 2023	225,000	244,547	11,306	290,498	19,949	791,300
Additions	–	171,723	–	–	–	171,723
Disposals	–	(2,480)	(2,059)	–	(8,650)	(13,189)
At 31 Mar 2024	225,000	413,790	9,247	290,498	11,299	949,834
Depreciation						
At 1 Apr 2023	99,000	180,919	9,681	227,431	12,038	529,069
Charge for the year	9,000	35,804	1,098	35,453	3,603	84,958
Disposals	–	(2,426)	(1,532)	–	(6,645)	(10,603)
At 31 Mar 2024	108,000	214,297	9,247	262,884	8,996	603,424
Carrying amount At 31 Mar 2024	117,000	199,493	–	27,614	2,303	346,410
At 31 Mar 2023	126,000	63,628	1,625	63,067	7,911	262,231

18. Debtors

	2024 £	2023 £
Trade debtors	108,346	21,782
Prepayments and accrued income	5,097	3,687
Other debtors	208,671	228,288
	322,114	253,757

19. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	34,272	24,353
Accruals and deferred income	73,291	55,375
Social security and other taxes	1,071	–
Other creditors	2,366	1,307
	111,000	81,035

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £10,068 (2023: £9,286).

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	967,092	518,927	(219,526)	(306,261)	960,232
Designated funds:					
Fixed asset fund	129,575	–	–	(73,739)	55,836
Capital reserve	120,000	–	–	380,000	500,000
Business development reserve	150,000	–	–	–	150,000
Environmental improvements reserve	110,000	–	–	–	110,000
Repairs reserve	100,000	–	–	–	100,000
IT Equipment and Phones	55,000	–	–	–	55,000
Unit M1 Capex and end of Lease Reinstatement costs	150,000	–	–	–	150,000
	1,781,667	518,927	(219,526)	–	2,081,068

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds	734,244	615,462	(177,614)	(205,000)	967,092
Designated funds:					
Fixed asset fund	229,012	–	(99,437)	–	129,575
Capital reserve	120,000	–	–	–	120,000
Business development reserve	150,000	–	–	–	150,000
Environmental improvements reserve	110,000	–	–	–	110,000
Repairs reserve	100,000	–	–	–	100,000
IT Equipment and Phones	–	–	–	55,000	55,000
Unit M1 Capex and end of Lease Reinstatement costs	–	–	–	150,000	150,000
	1,443,256	615,462	(277,051)	–	1,781,667

21. Analysis of charitable funds *(continued)*

Designated funds:

Fixed asset fund
Relates to the transfer of the charity's unrestricted net book value of its fixed assets.

Capital reserve
To maintain and/or increase the asset position of Fareshare Cymru to help maximise opportunities to generate income and/or invest in future projects.

Business development reserve
To fund investment in new projects and developments that lead to the improved sustainability and reach of the Fareshare Cymru. This may include developing a new operational activity or developing into a new area.

Environmental improvements reserve
To fund investment in infrastructure or capital that improves the environmental performance of FareShare Cymru.

Repairs reserve
To fund unexpected repairs that are needed to the building

IT Equipment and Phones
To fund upgrades to IT systems.

Unit M1 Capex and end of Lease Reinstatement costs
To Fund unfunded capital costs and improve the premises and the end of the lease.

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Capital Development fund	126,000	(1)	(9,000)	–	116,999
Welsh Government Funding	–	434,418	(434,418)	–	–
Waterloo Foundation	–	50,000	(50,000)	–	–
WCVA (LDTCS08)	12,672	–	(12,672)	–	–
Welsh Government - Capital grant	103,385	26,325	(11,479)	–	118,231
RKW Project - Cardiff County Council / SBRI	–	166,663	(166,663)	–	–
Cardiff Third Sector Council	–	5,000	–	–	5,000
Fareshare UK	–	91,330	(19,326)	–	72,004
WCVA EES	–	1,000	(1,000)	–	–
	242,057	774,735	(704,558)	–	312,234

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Capital Development fund	135,000	–	(9,000)	–	126,000
WCVA (LDTCS05)	22,164	10,000	(32,164)	–	–
RF3 - Welsh Government Funding	–	450,616	(450,616)	–	–
Waterloo Foundation	–	50,000	(50,000)	–	–
WCVA (LDTCS08)	–	12,672	–	–	12,672
Welsh Government - Capital grant	–	103,385	–	–	103,385
RKW Project - Cardiff County Council / SBRI	–	–	–	–	–
Cardiff Third Sector Council	–	–	–	–	–
Fareshare UK	–	–	–	–	–
WCVA EES	–	–	–	–	–
	157,164	626,673	(541,780)	–	242,057

21. Analysis of charitable funds *(continued)*

Capital development fund - funding was received from Welsh Government via Cylch towards the cost of the freehold property and associated fixtures, equipment and motor vehicles. The movement on the fund represents the annual depreciation charge in respect of the restricted assets.

Welsh Government Funding - funding was received from Welsh Government to provide the charity with financial assistance with its core expenditure to enable the charity to work towards fighting food poverty by tackling food waste. Included within this amount is £20,000 towards 10 portable kitchens to be purchased and distributed to CFM's. The equipment has been purchased, however the distribution will take place once application process is completed and in-person premises check carried out to sign the agreement with CFM's.

Waterloo Foundation - funding was received towards salary costs as part of a three year strategy.

WCVA (LDTCS08)- Funding received under the Welsh Government's Landfill Disposal Tax Community Scheme (LDTCS).

Welsh Government Capital Grant - Funding received to purchase plant and equipment for additional unit. The movement on the fund represents additional grants received during the year and annual depreciation charge in respect of the restricted assets.

RKW Project - Cardiff County Council/ SBRI service level agreement to undertake an innovation and development project entitled "The Sustainable Project and Supply of Food Challenge" and feasibility study.

Cardiff Third Sector Council- funding was received towards Shared Property grant fund 2023-24. The fund supported surplus food in Cardiff based warehouse and redistribute to charities and community.

FareShare UK-represents funding of £11,000 towards Rothschild Foundation funding agreement 2023, the funding has been allocated to CFMS during the year. Captial funding of £52,000 was received during the year towards the chiller and storage capacity expansions in the new unit, this will decrease by an annual depreciation charge. A grant of £28,330 was received towards funding fuel costs provided from FareShare UK charitable funds. An amount of £21,661 is being carried forward to the next year as as revenue funding.

WCVA EES - Funding received towards and Energy Efficiency Scheme Survey.

Transfers between funds - the transfers are in respect of assets purchased, where the purchase of the assets results in the restriction being met.

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	55,836	290,574	346,410
Current assets	2,136,232	21,660	2,157,892
Creditors less than 1 year	(111,000)	–	(111,000)
Net assets	2,081,068	312,234	2,393,302

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	129,575	132,657	262,232
Current assets	1,733,127	109,400	1,842,527
Creditors less than 1 year	(81,036)	–	(81,036)
Net assets	1,781,666	242,057	2,023,723

23. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	**At 31 Mar 2024 £**
Cash at bank and in hand	1,588,771	247,007	1,835,778

24. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Not later than 1 year	54,976	204
Later than 1 year and not later than 5 years	145,693	–
	200,669	204

FOOD REDISTRIBUTION WALES LTD

England & Wales - Charity number 1141781

Accounts

Charity registration number 1141781

Company registration number 07198367 (England and Wales)

FOOD REDISTRIBUTION WALES LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOOD REDISTRIBUTION WALES LIMITED

CONTENTS

	Page
Trustees' report	1 - 9
Statement of trustees' responsibilities	10
Independent auditor's report	11 - 14
Statement of financial activities	15
Balance sheet	16
Statement of cash flows	17
Notes to the financial statements	18 - 32

FOOD REDISTRIBUTION WALES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)".

Trustees Statement
As our 2022/23 annual report states, the year has been one of continued change and development. We would suggest this is for two main reasons. Firstly, the cost-of-living crisis which led to both unprecedented demand for our services and yet at the same time, presented a very real challenge to our food supplies requiring a pro-active response from our team. Secondly, we have needed to adapt processes, structures and strategy to give us a strong platform that will stand us in good stead in the medium to long term. The trustees, in this early part of 2023/24, will begin to draft a new strategy that reflects the changing environment and market in which we operate.

During 2022/23 the work of Fareshare Cymru became increasingly important and needed in communities across Wales. The importance of climate change and therefore our environmental objective of reducing food waste, became an even more urgent issue for the country to tackle. On this objective, we can be very proud of what we aim to achieve and, as the report outlines, what we actually achieved and delivered. The cost-of-living crisis became increasingly prevalent during the year and access to good quality, affordable food for families and individuals became even more important – a key social objective of ours. Again, Fareshare Cymru rose to the challenge and delivered – literally in our case, nearly 1,500 tonnes of food equating to 3.5 million meals for vulnerable people.

As trustees, we are both very proud and very thankful to all of the staff and volunteers who make this happen – they source, receive, store and distribute the food as well as managing teams, fine tuning processes, ensuring quality and safety of systems and carefully managing the finances. Although a relatively small organisation, we do not underestimate the time and effort that goes in to ensure Fareshare Cymru is successful in delivering its goals.

The annual accounts prepared by Azets present an unqualified audit which is welcomed and reflects the good work of the finance and management team. Finances of the organisation remain stable, as ever relying on the income from our community food members of which we appreciate and funds sourced from grants, with a particular thanks to the Welsh Government for their continued support.

Trustees will continue to play our vital role in helping set strategy, provide effective scrutiny of delivery, operations and financial management. We are also here to provide helpful support and advice where needed.

It remains a privilege to be part of the FareShare family, that of course includes Fareshare UK and the network throughout the UK and we are proud to see that we continue to deliver on our environmental and social objectives and we look forward to continued involvement and contribution during 2023/24.

Objectives and activities

Our Role
Fare Share Cymru believes that no good food should go to waste.

We redistribute surplus good food to charities and community groups who turn it into meals.

Our aim is to support the local organisations that feed those in need, whilst also providing an ethically, environmentally, and economically sound solution to the food industry.

Our operational objectives for 2022/23 were to:

- Divert 900 tonnes of surplus food
- Provide food to 225 community food members throughout the year
- Contribute towards estimated savings of £1.3million by the third sector
- Contribute towards 2.1 million meals

We are indebted to the Welsh Government, Moondance Foundation, the Waterloo Foundation and the Landfill Tax Disposals Community Scheme for their financial support, and to the businesses and many individuals for their donations, without which none of this would have been possible.

Public benefit
The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. FareShare Cymru's focus on tackling food poverty, working in partnership with local charities and community-based organisations, has a direct and positive benefit for many of the most marginalised people in Wales (individuals who are homeless, unemployed, poor, isolated). The charity engages individuals as volunteers in its work and this is open to all members of the community, including the most marginalised. This also provides opportunities for volunteers and others to gain recognition, including accreditation, for the skills they have acquired while working with FareShare Cymru. In addition through the use of surplus food we are reducing waste and reducing carbon emissions.

Achievements and performance

2022/23 has been a year of continued change and development, with the cost-of-living crisis affecting many people across Wales resulting in an increase in demand for our services. 93% of our the community groups and charities we serve in Wales say that demand for their services has significantly increased (FareShare Annual Impact Survey).

It's also been a difficult year for the food industry with a combination of global and national issues outside our control affecting supply of surplus food. These included the war in Ukraine; global supply chain issues such as a lack of labour and the cost of fuel; the food industry facing crippling costs and supply chain challenges, exacerbated by the fallout from Brexit; retailers reducing the number of lines and pushing more product to stores more quickly to try to maintain on-shelf availability; the cost of living crisis causing increased energy costs for food businesses; and extreme weather.

As a result we have spent time this year looking at solutions to help us access additional surplus food. Those solutions will see us investing in our ability to take more difficult foods and expanding our capacity in other areas. In 2022-23 we secured funding to support our investment and identified a suitable warehouse.

Food Redistributed
Despite the challenges in 2022/23 FareShare in Wales redistributed 1,482 tonnes of food, of which 858 was surplus. The amount of food delivered equates to more than 3.5 million meals provided to vulnerable people in South Wales.

Organisations We Support
During 2022-23, we supported 201 organisations in Cardiff, Newport, Bridgend, Merthyr Tydfil, Caerphilly, Rhondda Cynon Taf, Blaenau Gwent, Torfaen, Vale of Glamorgan, Swansea, Neath Port Talbot, Monmouthshire, and Carmarthenshire. We also started our first delivery to Carmarthen, supporting organisations in west and north Carmarthenshire. In North Wales, our partners FareShare Merseyside, supported 33 organisations across Anglesey, Conwy, Denbighshire, Flintshire, Gwynedd and Wrexham.

We work with a wide range of organisations, that use food to support their communities in many different ways. This includes community pantries, homeless hostels and residential settings, and housing associations, along with food co-ops, community cafes, luncheon clubs and cooking programmes, support services run by churches, mosques, schools and community centres and more. All organisations provide vital support and services specific to the needs of their communities.

The variety of services provided by our members across Wales is incredible.

Some of our members include:

ACE Pantry, Al-Ikhlas Centre, Arts Factory, Barc Community Outreach Centre, Blaen-y-Maes Drop-In Centre, Bryncethin Community Centre, Cadfield Van, Cafe Tyfu - Barod, Centre for African Entrepreneurship, Cornelly and District Luncheon Club, Cwtch Angels Abergavenny, Duffryn Community Link, @Duffryn Community Centre, Fabric Foundation, FAN Community Alliance, Fir Tree Community Association, FoodCycle - Newport, Foothold Cymru, Garnsychan Partnership, Gilfach Goch Community Association, Grangetown Nursery, Hope Church Merthyr, Include Hub, Lampeter Food Project, Llannon Community Council, Maindee Primary School, Merthyr Tydfil Institute for the Blind (MTIB), Myrtle House, Noddfa Baptist Church, Oakdale Christian Centre, Ogmore Vale Primary School, Pentrebane Zone, River Church Wales, Rumney Forum, Sharon Full Gospel Church, St. Gwladys' Church Hall, St Johns Day Service, Swansea Community Farm, Tavs Centre Cardiff, Teen Challenge Hope House, The Bridge Mentoring Plus Scheme, The Youth Centre Cefn Hengoed, Threshold DAS Limited, Trinant Primary School, UK Islamic Mission (I care Newport) Food Project, Van Community Centre, Victory Grocery Store, Whiterose Information & Resource Centre, Ysgol Gynradd Llandeilo Primary School.

Partnerships & Collaboration
This year, our partnerships have helped us make an even bigger impact across Wales. We have continued to work alongside FareShare Merseyside to deliver FareShare in North Wales, increasing the number of organisations that are supported there. In addition, we set up a partnership with Carmarthen-based restaurant the Warren and University of Wales Trinity St. David Carmarthen campus, to begin the first phase of our West Wales expansion. This partnership enabled food to be redistributed to groups in Llanelli and Carmarthen. As part of our expansion into West Wales, we held meet-and-greet events for potential CFM's in Cardigan and Pembrokeshire.

We worked with Cranfield School of Management, Henley Business School, and Cardiff University students to research and write reports for us on Operational Efficiency/Employability (Cranfield), fundraising (Henley) and business development (Cardiff).

The Wild Water Group kindly provided us with 24 pallet spaces free of charge, which we could use to store our frozen food products. This meant that we could accept more frozen food without worrying about storage space, which enabled us to meet the needs of those we support. We also partnered with Museums Wales to encourage surplus from the St Fagans Food Festival stallholders to be donated.

Photographer Tony Charles showcased the work of FareShare Cymru alongside three of our CFMs at an exhibition at Cardiff Metropolitan University which ran for two weeks in February 2023. We also collaborated with Cardiff University Business School on a mapping project of South Wales, looking at where food projects are, nature of the project and beneficiaries.

Excitingly, we also started work on the feasibility of a Redistribution Wales Kitchen in partnership with Cardiff and Vale College funded by SBRI. Other collaborators on this project include Cardiff University, Cardiff and Vale Dietetics and Zero 2 Five.

Events and representation
We are active members of groups including Wales Anti-Poverty Coalition, Cross Party Group on Poverty, Climate Cymru, Food Cardiff, Food Vale, Cardiff Food Poverty Working Group, Cardiff Community Food Retail Network, Torfaen Sustainable Food Places Steering Group, Vale Sustainable Food Places Steering Group and RCT Sustainable Food Places Steering Group Merthyr Food Prosperity Network, Bridgend Food Network, RCT Food, Carmarthenshire Food Network, Swansea Food Network, Caerphilly Food Network, adamantoid Major Food Access project.

This year we participated in lots of opportunities to spread the word about what we do at FareShare Cymru and to help find solutions to food poverty and food waste. We spoke at the Food and Drink Sustainability Cluster and BITC's Cost of Living Roundtable, and attended the Wales Sustainable Food Places conference, Future Trends for the Baking Industry conference, and the Royal Welsh Show, as well as giving evidence to the Senedd's Equality & Social Justice Committee’s inquiry into debt and the cost of living crisis.

We submitted consultation responses including one on the Draft Food (Wales) Bill and held a fringe event as part of Wales Climate Week.

Local food sourcing
In the past year, we’ve been able to foster some excellent new relationships with a range of food businesses, allowing us to provide an ethical solution to the challenges presented by surplus food for a number of Welsh businesses.

We’ve been delighted to work with new food partners like Peter’s Food Service, Memory Lane Cakes, Tillery Valley Foods, and Lewis Pie and Pasty Co. Their donations of high-quality surplus food have proven a lifeline for so many of our charity and community group members. In addition to local relationships, we’ve also begun to provide more localised relationship management for national FareShare partners like Booker and Tesco to unlock more surplus food, and to do more good.

Surplus with Purpose Cymru
In August 2022, the Welsh Government confirmed that the Surplus with Purpose Cymru funding would be continued until 2025, to enable us to access more surplus food from suppliers that can support the charities and community groups we work with across Wales to provide healthy, nutritious meals to their service users. The fund allows FareShare Cymru to work with food manufacturers, producers and farmers to unlock ‘hard to reach’ surplus food. In addition to more marketing for the fund in food-specific outlets and media, we’ve been able to work with established brands like Puffin Produce, and also small independent growers to encourage a large volume of fresh produce into the FareShare Cymru network.

Fareshare Go
FareShare Go connects not-for-profit organisations with their local supermarkets to collect unsold surplus food at the end of the day, via the Foodiverse app. It is a free project that works with four major retailers across the UK; Tesco, Asda, Waitrose, and Booker, and two restaurant chains; KFC, and Nando's. During 2022/23 876.16 tonnes of food was redistributed across Wales.

Volunteering and Employability
In the last year, 130 people volunteered with us, giving over 14.5 thousand hours of their time. Most were regularly volunteering in the depot, including delivery drivers, warehouse assistants and administrative assistants. Several more volunteers supported us remotely with translation, marketing and research along with our marketing and communications placement student.

A huge shout out is due to our volunteers for their amazing positivity in some tricky times with the remains of Covid and fluctuating food levels. They have been hugely supportive and flexible, quite literally going that extra mile to get good food out to those in need. We continued our employability journey with the completion of our second round of Kickstart placements. We need to thank South Wales & South West FLT training and Careers Change Wales for their support in providing training. We are looking towards continuing to help our volunteers with training and support towards employment if they require it. In the last year at least 7 of our volunteers moved on to gain employment.

We have been able to refresh and relaunch our corporate volunteering provision, offering team days on two days a week with some great uptake. We hosted 15 corporate volunteer days with 66 employees having a volunteering experience with us.

Impact and Value
We contributed to the relief of poverty, the advancement of public education and to the conservation, protection and improvement of the physical and natural environment by:

- Redistributing 1,482 tonnes of food, of which 858 was surplus.
- Providing over 3 million meals to vulnerable people
- Supporting 234 charities and community organisations
- Saving 200 tonnes of CO2 emissions
- 130 Volunteers gave over 14,656 hours of their time in South Wales. 7 volunteers moved on to full-time employment.
- 19 training courses and qualifications gained by our South Wales staff, kickstarters and volunteers, including Food Safety Level 2 and Forklift Truck driving.

Financial review

The charity made a surplus of £423,303 consisting of an unrestricted surplus of £338,410 and a restricted surplus of £84,893.

According to the financial report for the 2022-23 fiscal year, we experienced a decrease in income of approximately 14% compared to the previous year. This drop in income was primarily due to the absence of an exceptional grant received in the 2021-22 fiscal year from the Welsh government fund to tackle food poverty.

However, the organization was able to receive grants from other major sources, including the Moondance Foundation, the Waterloo Foundation, and the Landfill Disposals Community Scheme, which helped to supplement its income. The organisation was also able to reduce its expenditure by 33%, mainly due to the significant spend on initiatives relating to the exceptional grant in the previous fiscal year. Overall, while the decrease in income was a challenge, it was able to adapt and continue its operations with the support of other funding sources.

Our membership fees continued to increase by around 10%.

Risk management
FareShare has a risk management strategy that centres on maintaining a risk register. The initial identification and assessment of risks is done by the Management and the Board of Trustees. The trustees review the risk register on a regular basis: they consider how the risks interact and where to prioritise mitigating actions.

The main categories of risk identified can be segmented into the following main areas:

Food safety - Food redistribution is the essence of what we do. Food safety, its traceability and overall handling are at the core of both our mission and our reputation. Mitigation: Our policies and procedures enable us to maintain the highest standards as any lapses would ultimately compromise our position of trust and expert authority within the food industry.

Loss of key staff - FareShare Cymru has a small staff team and the loss of any key individual would be significant.

Mitigation: We ensure that all staff are able to cover a variety of tasks. Putting a succession plan in place.

Securing surplus food - We rely primarily on FareShare UK for our supply of food. Those supplies of food are potentially vulnerable to commercial competition as well as alternative uses such as anaerobic digestion and animal feed. Mitigation: We have recruited a Food Sourcing Co-ordinator and work closely with FareShare UK to reduce barriers to accepting food.

Income generation - A large proportion of our income is from grants, much of which is short-term. The trustees regularly review forecasts to ensure we are able to adjust our expenditure to deal with changes in projected revenue. Mitigation: We aim to increase our proportion of earned income over time as can be seen with the increase in membership fees. This is also addressed by our target reserves policy of aiming to cover six to twelve months of ordinary ongoing expenditure.

Operations - FareShare Cymru operates a busy warehouse with potentially hazardous equipment such as forklift trucks and walk-in fridges and a freezer. We have both office-based employees as well as external volunteers coming to work at our sites. Mitigation: We maintain an up-to-date health and safety manual and ensure consistent communication through training and induction programmes.

In addition to this, we have carried out display screen equipment audits for all employees and conducted a risk assessment for lone workers in the depot, working from home and travelling on works business. Existing risk assessments have been reviewed and updated. A fire risk assessment has been carried out with quotes being sought for remedial action.

Our Finances
Total Income for the year was £1,242,135 and total expenditure was £818,832.

Future plans

Next year our aim is to support local organisations that feed those in need, whilst also providing an ethically, environmentally, and economically sound solution to the food industry.

Our operational objectives for 2023/24 are to:

- Divert 1,200 tonnes of surplus food throughout Wales.
- Provide food to 310 community food members throughout the year throughout Wales.
- Contribute towards estimated savings of £1.5 million by the third sector.
- Contribute towards 2.8 million meals.

In response to the increasing demand and our need to be able to handle a greater variety of products we are also planning to take on an additional warehouse to increase our capacity.

Structure, governance and management

Governing document and constitution
FareShare Cymru is the trading name of Food Redistribution Wales Ltd. It is a charitable company limited by guarantee (no. 07198367) and registered with the Charity Commission as a charity in England and Wales (no.1141781). FareShare Cymru was incorporated in 2010 and is governed by its Memorandum and Articles of Association adopted on 22nd March 2010. We began operations in July 2011.

Objects
FareShare Cymru's charity's objects ("Objects") are specifically restricted to the following:

a. 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 in such ways as the Directors may in their absolute discretion think fit but particularly through:

i. the collection and redistribution of surplus food; and
ii. the encouragement of members of the public to undertake voluntary work;

b. the advancement of public education in particular but not exclusively by providing training in the voluntary sector

c. the furtherance, for the benefit of the public, of the conservation, protection and improvement of the physical and natural environment through the reduction of waste (in particular food waste) and its adverse environmental impacts.

Recruitment and appointment of trustees
The Trustees, who are also directors and members of the charitable company, are listed on page 8. Each year, one-third of the trustees retire from office but may stand for re-election according to the procedures set out in the Memorandum and Articles of Association at the next Annual General Meeting. Trustees are recruited with a range of skills and experience that is needed best to ensure sound governance and strong progress towards the charity's mission and aims. Newly appointed trustees receive an induction that includes making them aware of their legal responsibilities as well as FareShare Cymru's policies, decision making processes, strategic plan and recent financial performance.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

Organisation
The Trustees together constitute the Board that is FareShare Cymru's governing body. They met four times in 2021/22. The Trustees approve the strategic plan and annual budgets of the charity as well as oversee policy. They also provide oversight on matters of finance and audit, risk and long-term sustainability.

The staff team, led by the CEO, is responsible for implementing the strategy and for progressing towards agreed key aims and objectives.

Staff pay policy
Our approach to staff pay is designed to ensure that we can attract and retain recruiting high-calibre people to represent its interests. We also believe in rewarding staff fairly for the jobs that they do and fostering a positive working environment, and we believe our salaries and our terms and conditions reflect this.

People are employed at FareShare Cymru on the basis of the specific skills that they bring to their particular role. For FareShare Cymru to run successfully, a range of skills and disciplines are required, and we need to pay appropriately to ensure that we can recruit people with the right skills.

We also need to retain them in a competitive market where their skills are readily transferable to other organisations both in the voluntary sector and in other sectors. FareShare Cymru firmly believes in trying to retain staff for the long-term, developing them and benefiting from their growing knowledge.

The lowest rate of pay is always at least the living wage set by the Living Wage Foundation and takes into account the rate of inflation and organisation affordability. Annual increases are subject to approval by the Board of Trustees.

Fareshare UK
FareShare Cymru is part of the FareShare UK network. This means that we have adopted the FareShare UK food safety manual and its HACCP policy and procedures. We use the FareShare UK Gladys Online Management System to record incoming and outgoing food as well as their online system for Volunteer Management and Community Food Member Management. In addition we agree to follow their branding guidelines.

Fundraising approach
This year our income came from membership fees, government, trusts and foundations, corporate partners and individuals. We are grateful to every supporter and for every gift we receive. All our fundraising is managed by staff and volunteers. The amount of money that we raise from individuals is small (less than 1%).

Due to the closure of Virgin Money Giving, our online donation method is now through JustGiving. We also have a Crowdfunder page that encourages people to donate their Nectar points. Research was done on which platforms were best to use and JustGiving was decided on due to its credibility.

We do not employ any professional fundraising organisations and received no complaints about our fundraising practices or activities in 2022-23.

Reference and administrative details

Company number	07198367
Charity number	1141781
Registered office	Unit S5 Capital Buisiness Park Parkway Cardiff CF3 2PU
Trustees	C Bray S Harris J Hunt S Milburn H Vadgama E Waldron - resigned 22 April 2022 J Belcher - Appointed 9 May 2022
Staff	S Germain - CEO G Molan- Head of Operations P Pinder - Volunteering & Employability Co-ordinator E Roberts - Assistant Operations Manager D Richards - Assistant Operations Manager (until April 2022) S Harvey - Assistant Operations Manager (from May 2022) D King - Assistant Operations Manager M Lee - Assistant Operations Manager K Padfield - Head of Development H Thomas - Project Officer S Williams - Finance Manager G Sullivan - Marketing & Communications Co-ordinator (until April 2022) M Jones (September 2022 – March 2023) S Stranks - Food Sourcing Co-ordinator T Mogford - Community Food Members Co-ordinator (until March 2023) D Warburton - Assistant Operations Manager
Auditors	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB

Bankers	The Co-operative Bank, 16-17 High Street, Cardiff, CF10 1AX Triodos,Deanery Road, Bristol, BS1 5AS The Charity Bank Limited, Fosse House, 182 High Street

The trustees' report was approved by the Board of Trustees.



S Harris- Trustee
Dated: 15 September 2023

FOOD REDISTRIBUTION WALES LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Food Redistribution Wales Limited for the purpose of company law, are responsible for preparing the Trustees' 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 charity 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

FOOD REDISTRIBUTION WALES LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF FOOD REDISTRIBUTION WALES LIMITED

Opinion

We have audited the financial statements of Food Redistribution Wales Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the 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 we do not express any form of assurance conclusion thereon. 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.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 charity for the purpose 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 charity'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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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

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

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Howells (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

31 October 2023

Chartered Accountants
Statutory Auditor

Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
United Kingdom
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

FOOD REDISTRIBUTION WALES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	**3**	554,186	-	554,186	503,606	-	503,606
Charitable activities	**4**	60,675	626,673	687,348	39,549	896,381	935,930
Investments	**5**	601	-	601	362	-	362
Total income		615,462	626,673	1,242,135	543,517	896,381	1,439,898
Expenditure on:							
Charitable activities	**6**	277,052	541,780	818,832	279,655	944,941	1,224,596
Other	**9**	-	-	-	1,336	-	1,336
Total expenditure		277,052	541,780	818,832	280,991	944,941	1,225,932
Gross transfers between funds		-	-	-	88,366	(88,366)	-
Net income for the year/ Net movement in funds		338,410	84,893	423,303	350,892	(136,926)	213,966
Fund balances at 1 April 2022		1,443,256	157,164	1,600,420	1,092,364	294,090	1,386,454
Fund balances at 31 March 2023		1,781,666	242,057	2,023,723	1,443,256	157,164	1,600,420

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

All income and expenditure derive from continuing activities.

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

FOOD REDISTRIBUTION WALES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**13**		262,232		364,012
Current assets					
Debtors	**14**	253,757		16,483	
Cash at bank and in hand		1,588,770		1,288,670	
		1,842,527		1,305,153	
Creditors: amounts falling due within one year	**15**	(81,036)		(68,745)	
Net current assets			1,761,491		1,236,408
Total assets less current liabilities			2,023,723		1,600,420
Income funds					
Restricted funds	**18**		242,057		157,164
Unrestricted funds					
Designated funds	**19**	814,575		709,012	
General unrestricted funds		967,091		734,244	
			1,781,666		1,443,256
			2,023,723		1,600,420

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 15 September 2023



S Harris - Trustee

Company Registration No. 07198367

FOOD REDISTRIBUTION WALES LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	**23**		306,155		224,825
Investing activities					
Purchase of tangible fixed assets		(6,656)		(96,364)	
Proceeds from disposal of tangible fixed assets		-		704	
Investment income received		601		362	
Net cash used in investing activities			(6,055)		(95,298)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			300,100		129,527
Cash and cash equivalents at beginning of year			1,288,670		1,159,143
Cash and cash equivalents at end of year			1,588,770		1,288,670

1 Accounting policies

Charity information

Food Redistribution Wales Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit S5, Capital Business Park, Parkway, Cardiff, CF3 2PU, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The charity relies heavily on Welsh Government funding which has been confirmed until March 2024. The charity is currently awaiting a decision from Welsh Government regarding confirmation of future funding past this date.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Membership income is recognised in the period to which it relates.

1 Accounting policies **(Continued)**

Grants receivable are treated in different ways dependent upon their purposes and the terms of the grant.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. The restricted fund is then reduced by amounts equivalent to the depreciation charges on the assets concerned and will continue to do so over the expected useful lives of the assets concerned.

Grants receivable for specific purposes are also treated as restricted funds so that any unused funds can be separately identified.

Grants receivable to facilitate the general running of the charity for example where the trustees can choose how the funds are expended, are treated as unrestricted funds.

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.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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.

Expenditure includes VAT as the charity is not VAT registered; therefore VAT is reported as part of the expenditure to which it relates.

"Charitable expenditure" comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

"Support costs" are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	4% on cost
Fixtures and equipment	20% on cost
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1 Accounting policies **(Continued)**

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Taxation

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	146,701	133,651
Membership fees	407,485	369,955
	554,186	503,606

4 Charitable activities

	2023	2022
	£	£
Grants	687,348	932,896
Miscellaneous income	-	3,034
	687,348	935,930
Analysis by fund		
Unrestricted funds	60,675	39,549
Restricted funds	626,673	896,381
	687,348	935,930
Grants		
Welsh Government - Funding Allocation	450,616	786,536
National Lottery Community Fund	-	28,179
Asda	-	8,328
Fareshare UK	60,675	28,187
Waterloo Foundation	50,000	41,667
WCVA	22,672	39,999
WG Capital Grant	103,385	-
	687,348	932,896

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	601	362

6 Charitable activities

	2023	2022
	£	£
Staff costs	339,075	295,301
Depreciation and impairment	101,646	103,272
Hire of plant and machinery	-	1,447
Rent and service charges	1,895	2,812
Rates	2,435	2,426
Light and heat	11,654	13,084
Insurance	14,957	19,228
Advertising and promotion	4,289	11,314
Partnership fee	100	-
Motor vehicle expenses	47,475	36,568
Travel and subsistence	3,298	912
Postage and stationery	785	2,802
Telephone and IT costs	7,652	6,073
Staff and volunteer training	2,539	9,543
Volunteer expenses	3,895	4,976
Repairs & Renewals	26,921	51,109
Storage and Transport	8,864	8,269
Waste disposal costs	2,028	4,825
Food purchases	79,541	450,000
Surplus with Purpose	36,992	12,127
	687,177	1,036,088
Grant funding of activities (see note 7)	73,000	148,053
Share of support costs (see note 8)	48,117	29,412
Share of governance costs (see note 8)	10,538	11,043
	818,832	1,224,596
Analysis by fund		
Unrestricted funds	277,052	279,655
Restricted funds	541,780	944,941
	818,832	1,224,596

7 Grants payable

	2023	2022
	£	£
Grants to institutions:		
Fareshare North Wales	70,000	148,053
West Wales Partnership	3,000	-
	73,000	148,053

In the current year, a total of £70,000 (2022: £148,053) was awarded to Fareshare North Wales to support the cost of membership fees for new members in North Wales.

8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	29,639	-	29,639	10,153	-	10,153
Depreciation	6,790	-	6,790	8,256	-	8,256
Other costs	11,688	-	11,688	11,003	-	11,003
Audit fees	-	5,760	5,760	-	5,400	5,400
Legal and professional	-	2,918	2,918	-	-	-
Accountancy and bookkeeping	-	1,860	1,860	-	5,643	5,643
	48,117	10,538	58,655	29,412	11,043	40,455
Analysed between						
Charitable activities	48,117	10,538	58,655	29,412	11,043	40,455

9 Other

	Total	Unrestricted funds
	£	
	2023	2022
Net loss on disposal of tangible fixed assets	-	1,336
	-	1,336

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Management	4	4
Administration and project support	10	9
	14	13

Employment costs	2023 £	2022 £
Wages and salaries	336,915	279,815
Social security costs	23,644	18,193
Other pension costs	8,155	7,446
	368,714	305,454

Key management personnel

The key management personnel of the charity received benefits totalling £142.258 (2022: £120,951).

Employees earning over £60,000

There were no employees whose annual remuneration was £60,000 or more.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Freehold land and buildings	Fixtures and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	225,000	269,147	290,498	784,645
Additions	-	6,656	-	6,656
At 31 March 2023	225,000	275,803	290,498	791,301
Depreciation and impairment				
At 1 April 2022	90,000	160,109	170,523	420,632
Depreciation charged in the year	9,000	42,529	56,908	108,437
At 31 March 2023	99,000	202,638	227,431	529,069
Carrying amount				
At 31 March 2023	126,000	73,165	63,067	262,232
At 31 March 2022	135,000	109,037	119,975	364,012

14 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	21,782	11,119
Other debtors	228,288	-
Prepayments and accrued income	3,687	5,364
	253,757	16,483

15 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Deferred income	**16**	49,515	58,873
Trade creditors		24,354	2,230
Other creditors		1,307	1,251
Accruals and deferred income		5,860	6,391
		81,036	68,745

16 Deferred income

	2023	2022
	£	£
Arising from membership income	49,515	58,873

Deferred income is included in the financial statements as follows:

	2023	2022
	£	£
Balance brought forward	58,873	179,032
Income received	457,000	1,182,691
Income released	(466,358)	(1,302,850)
Balance carried forward	49,515	58,873

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £9,286 (2022: £7,446). Amounts outstanding at the year end totalled £1,306 (2022: £1,251).

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds				Movement in funds		
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£	£
Capital development fund	144,000	-	(9,000)	-	135,000	-	(9,000)	126,000
Welsh Government Funding Allocation	-	786,536	(786,536)	-	-	450,616	(450,616)	-
Welsh Government Circular Economy Fund	132,550	-	(44,184)	(88,366)	-	-	-	-
Asda Capital Fund	7,658	-	(7,658)	-	-	-	-	-
Asda Revenue Fund	1,549	-	(1,549)	-	-	-	-	-
National Lottery Communities Fund	-	28,179	(28,179)	-	-	-	-	-
Waterloo Foundation	8,333	41,667	(50,000)	-	-	50,000	(50,000)	-
WCVA (LDTCS05)	-	39,999	(17,835)	-	22,164	10,000	(32,164)	-
WCVA (LDTCS08)	-	-	-	-	-	12,672	-	12,672
WG Grant	-	-	-	-	-	103,385	-	103,385
	294,090	896,381	(944,941)	(88,366)	157,164	626,673	(541,780)	242,057

18 Restricted funds **(Continued)**

Capital development fund - funding was received from Welsh Government via Cylch towards the cost of the freehold property and associated fixtures, equipment and motor vehicles. The movement on the fund represents the annual depreciation charge in respect of the restricted assets.

Welsh Government Funding Allocation- funding was received from Welsh Government to provide the charity with financial assistance with its core expenditure to enable the charity to work towards fighting food poverty by tackling food waste.

Welsh Government Circular Economy Fund - funding was received to support the move to a circular economy in Wales - where waste is avoided and materials are kept in use for as long as possible. The funding must be used for vehicles, chill Boxes and chill Plates.

Asda Capital Fund - funding was received to purchase capital assets and to help fund the mezzanine extension.

Asda Revenue Fund - funding was received to fund wages, salary costs and the running costs of the vans.

National Lottery Communities Fund- funding received to fund two staff posts.

Welsh Government EU Transition Fund - funding was received to respond immediately to the potential impacts of Brexit – be that a no-deal scenario where there is a potential crisis in people going hungry, but also in a deal scenario where food prices rise and import / export issues present problems.

Waterloo Foundation - funding was received to support FareShare Cymru's additional expenses during COVID 19 and in addition to support staff costs in 2021-22.

WCVA - Funding received under the Welsh Government's Landfill Disposal Tax Community Scheme (LDTCS).

Welsh Government Grant - Funding receieved to purchase plant and equipment for additional unit.

Transfers between funds - the transfers are in respect of assets purchased, where the purchase of the assets results in the restriction being met.

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Transfers	Balance at 1 April 2022	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Fixed asset fund	229,012	229,012	(99,437)	-	129,575
Capital reserve	120,000	120,000	-	-	120,000
Business development reserve	150,000	150,000	-	-	150,000
Enivornmental improvements reserve	110,000	110,000	-	-	110,000
Repairs reserve	100,000	100,000	-	-	100,000
IT Equipment and Phones	-	-	-	55,000	55,000
Unit M1 Capex and Runnning Costs	-	-	-	150,000	150,000
	709,012	709,012	(99,437)	205,000	814,575

Fixed asset fund
Relates to the transfer of the charity's unrestricted net book value of its fixed assets.

Capital reserve
To maintain and/or increase the asset position of Fareshare Cymru to help maximise opportunities to generate income and/or invest in future projects.

Business development reserve
To fund investment in new projects and developments that lead to the improved sustainability and reach of the Fareshare Cymru. This may include developing a new operational activity or developing into a new area.

Environmental improvements reserve
To fund investment in infrastructure or capital that improves the environmental performance of FareShare Cymru.

Repairs reserve
To fund unexpected repairs that are needed to the building

IT Equipment and Phones
To fund upgrades to IT systems.

Unit M1 Capex and Running Costs
To Fund unfunded capital costs and improve the premises and the end of the lease.

20 Analysis of net assets between funds

	Unrestricted funds 2023	**Designated funds 2023**	**Restricted funds 2023**	**Total 2023**	Unrestricted funds 2022	Designated funds 2022	Restricted funds 2022	Total 2022
	£	**£**	**£**	**£**	£	£	£	£
Fund balances at 31 March 2023 are represented by:								
Tangible assets	-	129,575	132,657	262,232	-	229,012	135,000	364,012
Current assets/(liabilities)	967,091	685,000	109,400	1,761,491	734,244	480,000	22,164	1,236,408
	967,091	814,575	242,057	2,023,723	734,244	709,012	157,164	1,600,420

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	204	1,037
Between two and five years	-	259
	204	1,296

22 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

23 Cash generated from operations	2023	2022
	£	£
Surplus for the year	423,303	213,966
Adjustments for:		
Investment income recognised in statement of financial activities	(601)	(362)
(Gain)/loss on disposal of tangible fixed assets	-	1,336
Depreciation and impairment of tangible fixed assets	108,436	111,528
Movements in working capital:		
(Increase)/decrease in debtors	(237,274)	149,370
Increase/(decrease) in creditors	21,649	(130,854)
(Decrease) in deferred income	(9,358)	(120,159)
Cash generated from operations	306,155	224,825

24 Analysis of changes in net funds

The charity had no debt during the year.

FOOD REDISTRIBUTION WALES LTD

England & Wales - Charity number 1141781

Accounts

Charity Registration No. 1141781

Company Registration No. 07198367 (England and Wales)

FOOD REDISTRIBUTION WALES LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FOOD REDISTRIBUTION WALES LIMITED

CONTENTS

	Page
Trustees' report	1 - 11
Statement of trustees' responsibilities	12
Independent auditor's report	13 - 16
Statement of financial activities	17
Balance sheet	18
Statement of cash flows	19
Notes to the financial statements	20 - 35

FOOD REDISTRIBUTION WALES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)".

Trustees Statement

Another challenging year for FareShare Cymru and indeed everyone with the continuation of the pandemic and, towards the end of the year, the first signs of the cost living crisis for households across Wales and the UK. However, these challenges certainly underlined the importance of the FareShare network and its joint aims to support local organisations to feed those most in need and to provide an environmental solution to food waste.

This annual report outlines the excellent work undertaken in Wales with all of our original targets met and exceeded. It was also a year of change with an internal restructure of staff and management coupled with an expansion of the team. The Trustees fully supported these changes which, along with our five-year strategy, put FareShare Cymru on a sure footing for the years ahead. With this backdrop coupled with the challenging external environment, its certainly encouraging that we managed to deliver the equivalent of 3.1 million meals across Wales (3 x our target) through 241 community food partners - a significant achievement seeing food being distributed effectively and efficiently to those that most need it.

2021/22 also saw the 10th anniversary of FareShare Cymru marked by a suitable outdoor celebratory event in November where we invited community food members, supporters, staff and trustees to reflect on these past 10 years.

The accounts this year, having been audited by Azets, reflect strong financial management and scrutiny and show how every penny is used as effectively as possible to remain focused on delivery of our core objectives. Increased staff costs from previous years, reflect the change in structure and expansion and represents how FareShare Cymru, in its 10th year has changed significantly delivering increased benefit for Wales. As ever, Trustees want to thank the staff, volunteers, community food partners and our funders for making FareShare Cymru what it is today.

Trustees play a small role in helping set strategy, provide effective scrutiny of delivery, operations and financial management and, hopefully, provide helpful support and advice where needed. It's a privilege to be part of the FareShare family supporting such an important business and charitable operation here in Wales.

Objectives and activities

Objects

FareShare Cymru's charity's objects ("Objects") are specifically restricted to the following:
a) 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 in such ways as the Directors may in their absolute discretion think fit but particularly through:
(i) the collection and redistribution of surplus food; and
(ii) the encouragement of members of the public to undertake voluntary work;
(b) the advancement of public education in particular but not exclusively by providing training in the voluntary sector; and
(c) the furtherance, for the benefit of the public, of the conservation, protection and improvement of the physical and natural environment through the reduction of waste (in particular food waste) and its adverse environmental impacts.

Activities
Food Redistribution Wales Limited is a charity aiming to divert edible surplus food from landfill and instead use it to benefit disadvantaged people in communities across South Wales.

- The charity takes in donations of surplus food from the food industry which are delivered to our depot in Cardiff.
- We then redistribute this food to our Community Food Members who provide meals to people in need.
- By supplying charities with this surplus food, we enable them to save on costs and contribute more to supporting their beneficiaries.
- We aim to support our volunteers by providing training opportunities and improving employability.

Our role
We believe no good food should go to waste.

We redistribute surplus good food to charities who turn it into meals.

Our aim
Our aim is to continue to support local organisations that feed those in need, whilst also providing an ethically, environmentally, and economically sound solution to the food industry. Our operational objectives for 2021/22 are to:

- Divert 890 tonnes of food from disposal as waste across Wales (775 in South Wales)
- Provide food to 230 community food members during the year across Wales (190 in South Wales)
- Enabling estimated savings of circa £1.1million by the third sector across Wales
- Contribute towards 2.1 million meals across Wales (1.8million in South Wales)

We are indebted to the Welsh Government, Moondance Foundation, the Waterloo Foundation and the Landfill Tax Disposals Community Scheme for their financial support, and to TC Consult and the many individuals for their donations, without which none of this would have been possible.

Public benefit
The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. FareShare Cymru's focus on tackling food poverty, working in partnership with local charities and community-based organisations, has a direct and positive benefit for many of the most marginalised people in Wales (individuals who are homeless, unemployed, poor, isolated). The charity engages individuals as volunteers in its work and this is open to all members of the community, including the most marginalised. This also provides opportunities for volunteers and others to gain recognition, including accreditation, for the skills they have acquired while working with FareShare Cymru. In addition through the use of surplus food we are reducing waste and reducing carbon emissions.

Achievements and performance

Our achievements
2021-22 has been a year of change, development and growth with the continuing uncertainty of the Covid-19 Pandemic and recovery. We continue to implement our ambitious plans to support the Third Sector in Wales and we have expanded the staff team to enable us to achieve this.

During the summer of 2021 we took on three new members of staff including a Finance Manager, Project Officer and Marketing and Communications Coordinator. We also took on another full-time student placement in September 2021 and a new member of staff as Community Food Members Coordinator in December 2021.

We started a Tuesday 'late shift' in April 2021 to enable us to deliver more food to charities that need it and we purchased two additional vans to support our planned expansion into West Wales.

July 2021 saw the 10th anniversary of our first delivery, which we celebrated with an outdoor event at the depot in November 2021.

Food redistributed
In 2021-22 FareShare in Wales redistributed 1482 tonnes of food, of which 857 was surplus. (In South Wales FareShare Cymru redistributed1343 tonnes, of which 754 was surplus food).

The amount of food delivered equates to 3.1 million meals provided to vulnerable people in South Wales with an extra 0.4 million meals provided in north Wales.

Organisations we support
During 2021-22, we supported 204 organisations in Cardiff, Newport, Bridgend, Merthyr Tydfil, Caerphilly, Rhondda Cynon Taf, Blaenau Gwent, Torfaen, Vale of Glamorgan, Swansea, Neath Port Talbot. We also started our first delivery to Llanelli.

In North Wales, our partners FareShare Merseyside, supported 37 organisations across Anglesey, Conwy, Denbighshire, Flintshire, Gwynedd and Wrexham.

We work with a wide range of organisations, that use food to support their communities in many different ways. Our members include community pantries, homeless hostels and residential settings, housing associations, food co-ops, community cafes, luncheon clubs and cooking programmes, support services run by churches, mosques, schools and community centres and more. The variety of support and community services provided by our members across Wales is incredible.

Community Food Members supported included:
Aberkenfig Community Church (Aberkenfig Ministries), ACE Pantry, Al-Ikhlas Centre, Arts Factory, Banc Bwyd Cwmaman Food Bank, Bethel Trust Port Talbot, Bethlehem Church Community Group, Brackla Primary School, Cadfield Van, Cadogs Corner Deveopment Group, Canolfan Maerdy, Canolfan y Bont Food Bank, Castleland Community Association, Cefn Cribwr Community Pantry, Cetma, Colcot Primary School, Crossroads, Cwmllynfell Welfare Hall, Eastside Food Bank, Fairwater Primary School Family Action FOOD Club, Feed Newport, FoodCycle – Newport, Garnsychan Partnership, Hangar Community Hub CIC, Hope St Mellons Pantry (HOPE Trust Cardiff), Include Hub, Llanhilleth Miners Institute, Maindee Primary School, Myrtle House, Oakdale Christian Centre, Oasis Cardiff, Ogmore Vale Primary School, Panteg Employees Club, Pentrebane Zone, Penywaun Primary School, Pillgwenlly Millennium Trust Ltd, Porthcawl Community Pantry, RCCG Vineyard Chapel, RCT Heart Heroes, RCV UK, Rumney Forum, Safer Wales, Splott Community Volunteers, St. Gwladys' Church Hall, St Johns Day Service, Tavs Centre Cardiff, The Holy Trinity Church, The Pantry @YCB, The Wallich Swansea, Trinant Primary School, Van Community Centre, Vernon Place Community Hub, Whiterose Information & Resource Centre, WSSAG (Women Seeking Sanctuary Advocacy Group), Ysgol Gynradd Llandeilo Primary School.

Regional Food Sourcing
In the past year, we've been very fortunate to have worked with a host of new businesses and to deepen our relationship with our fantastic existing suppliers. This has allowed us to provide a social solution to businesses' environmental problems
associated with food waste.

We've continued to work with tremendous food businesses like 2 Sisters, Fruitful Cardiff, Bako Wales and Prima Foods, and welcomed donations from new friends including Zorba Foods, Tregroes Waffles, Banc Organics, and South Caernarfon Creamery. The past year has also seen a range of former suppliers donating their surplus to us again, with ample scope for these relationships to grow and develop into the next year.

Surplus With Purpose Cymru Fund
The Surplus with Purpose Cymru fund came to an end in March 2022.

The fund was successful in allowing FareShare Cymru to make it cost-neutral for several businesses to donate their edible food waste to us, and to distribute it amongst our community group and charity members. In total, the fund encouraged more than 32 tonnes of food to be donated to us. In addition to this, the fund's availability allowed us to enter into discussion with a range of new businesses encouraging them to donate their surplus to FareShare Cymru.

Partnerships
Partnerships help us make an even bigger impact: we continued our partnership with FareShare Merseyside to deliver in North Wales, increasing the number of organisations that are supported there; we worked with Food Cardiff who was awarded Silver Sustainable Food Places and the summer holidays saw us supply CCHA's Flourish programme with food for their 'Summer of Picnics' summer holiday project (working with over 500 children) and we worked with many of our school members to supply them with food during the summer holidays, some for their School Holiday Enrichment Programme (SHEP) projects. We are active members of groups including Wales Anti-Poverty Coalition, Cross Party Group on Poverty, Climate Cymru, Food Cardiff, Food Vale, Merthyr Food Prosperity Network, Bridgend Food Network, RCT Food, Carmarthenshire Food Network, Swansea Food Network.

This year we participated in lots of opportunities to spread the word about what we do at FareShare Cymru and to help find solutions to food poverty and food waste. We attended meetings with the Anti-Poverty Coalition, the Cross-Party Group on Poverty, Cardiff Food Poverty Working Group, spoke at a Blaenau Gwent Food Network meeting and Big Bocs Bwyd open mornings, the Food and Drink Sustainability Cluster, Wales Real Food and Farming Conference and to business advisors at the Wales Co-operative Centre. We also attended Taste Wales. As part of our expansion in west Wales, we held a meet and greet event for potential CFM's in Carmarthen.

Volunteers
Last year, 153 people volunteered with us, giving over 15 thousand hours of their time. Most of these were regularly volunteering in the depot, including delivery drivers, warehouse assistants and administrative assistants. Several more volunteers supported us remotely with translation, marketing and research along with our marketing and communications placement student. Sadly, due to Covid restrictions, we were unable to run our popular team volunteering days and had a much lower response to the Tesco Food Drive events.

We must give our volunteers a huge cheer for their patience and hard work during Covid. They have been amazing whilst having to adapt to new ways of working and restrictions.

Employability
Last year saw the start of developing our employability offer. We completed one round of three Kickstart placements (at least one now in employment) and at the end of March are halfway through our second run of three. We need to thank South Wales & South West FLT training and Careers Change Wales for their support in providing training. We are looking towards supporting our volunteers with training and support towards employment if they require it.

Happily, we have been able to appoint two of our volunteers to positions within FareShare Cymru. We are also working with FareShare UK towards developing a formalised employability offer over time.

FareShare Go

FareShare Go connects not-for-profit organisations to their local supermarkets to collect unsold surplus food at the end of the day using an app. It is a free project that works with 4 major retailers all across the UK; Tesco, Waitrose, Asda and Booker.

During 2021/22 we redistributed approximately 1030 tonnes of food to 221 unique organisations across all of Wales from 185 individual supermarkets. This is the equivalent of approximately 2.5 million meals with estimated beneficiaries being 20 thousand.

Impact and Value
In 2021/22 FareShare Cymru:

Contributed to the relief of poverty, the advancement of public education and to the conservation, protection and improvement of the physical and natural environment by:

- 857 tonnes of surplus food redistributed to charities and community groups across Wales.
- 3.5 million meals provided to vulnerable people.
- 204 charities and community organisations supported.
- 2,649 tonnes of CO2 emissions saved from a reduction of 857 tonnes food waste.
- 153 volunteers gave over 15,328 hours of their time in South Wales. 8 of our South Wales volunteers went onto paid employment.
- 26 training courses and qualifications gained by our South Wales staff, kickstarters and volunteers, including Food Safety Level 2 and Forklift Truck driving.

10th Anniversary Celebration
In November 2021, we celebrated our 10th Anniversary celebration by welcoming guests to our warehouse for entertainment, food and a chance to find out more about what we do.

Tours were running throughout the day with guests seeing our warehouse, and fridges and asking questions to our staff. This was an excellent opportunity for our suppliers and members to learn more about how we operate.

The tours were followed by a musical performance organised by one of our volunteers Nick Whiting. Nick is the Associate Leader and First Violin in the BBC National Orchestra of Wales and he put together a performance with fellow volunteers David Simpson and Glyn Price. We also thank Beverley Wescott, Angharad Jones, Heather Thomas and Phil Pinder for their involvement too.

Our lunch was kindly provided by Beca Lyne Pirkis, Welsh cook, food, presenter and semifinalist GBBO 2013. Beca made a Lebanese Vegan Stew with surplus ingredients from the warehouse and inspired our members on how to use chickpeas. We also thanked Beca for making us a birthday cake.

Financial review

The charity made a surplus of £213,966 consisting of an unrestricted surplus of £350,892 and a restricted deficit of £136,926.

Income during 2021-22 increased by over 50% on the previous year. This was primarily due to FareShare Cymru securing an additional £450,000 funding through the Welsh Government Fund in order to tackle food poverty and to support community food organisations in Wales, ensuring that food and essential goods reach those in need. This has been spent on a food purchase enabling us to receive additional food in 2022-23 allowing us to further support organisations supporting clients through the cost of living crisis.

In addition to this membership fees also increased by 27% over the previous year as a result of increasing community food member numbers.

Our other major income sources for 2019-20 were grants from the Moondance Foundation, the Waterloo Foundation and the Landfill Tax Disposals Community Scheme.

Expenditure increased by 52% over the previous year. This was due to us starting to implement our ambitious plans to move towards FareShare throughout Wales. It includes a number of things including increasing staff numbers to ensure that we are able to continue to provide a service in the future. New staff posts include a Finance Manager, Project Officer, a Marketing and Communications Co-ordinator and a Community Food Members Co-ordinator. In addition to this, we also purchased two additional vans to support our expansion into West Wales.

COVID-19 continued to have an impact on operations and finances throughout the year with non-operational staff being primarily based at home and increased cleaning and PPE required for staff and volunteers. We have continued to see our community food membership change, with members doing things differently, emergency providers starting to close and old members re-opening. In addition to COVID-19, the food industry has also been affected by the haulage crisis and the rise in fuel prices, which have also affected us.

Risk management
FareShare has a risk management strategy that centres on maintaining a risk register. The initial identification and assessment of risks is done by the Management and the Board of Trustees. The trustees review the risk register on a regular basis: they consider how the risks interact and where to prioritise mitigating actions.

The main categories of risk identified can be segmented into the following main areas:

Food safety - Food redistribution is the essence of what we do. Food safety, its traceability and overall handling are at the core of both our mission and our reputation.

Mitigation: Our policies and procedures enable us to maintain the highest standards as any lapses would ultimately compromise our position of trust and expert authority within the food industry.

Loss of key staff - FareShare Cymru has a small staff team and the loss of any key individual would be significant. Mitigation: We ensure that all staff are able to cover a variety of tasks. Putting a succession plan in place.

Securing surplus food - We rely primarily on FareShare Uk for our supply of food. Those supplies of food are potentially vulnerable to commercial competition as well as alternative uses such as anaerobic digestion and animal feed.

Mitigation: We have recruited a Food Sourcing Co-ordinator and work closely with FareShare UK to reduce barriers to accepting food.

Income generation - A large proportion of our income is from grants, much of which is short-term. The trustees regularly review forecasts to ensure we are able to adjust our expenditure to deal with changes in projected revenue.

Mitigation: We aim to increase our proportion of earned income over time as can be seen with the increase in membership fees. This is also addressed by our target reserves policy of aiming to cover six to twelve months of ordinary ongoing expenditure.

Operations - FareShare Cymru operates a busy warehouse with potentially hazardous equipment such as forklift trucks and walk-in fridges and a freezer. We have both office-based employees as well as external volunteers coming to work at our sites.

Mitigation: We maintain an up-to-date health and safety manual and ensure consistent communication through training and induction programmes.

In addition to this, we have carried out display screen equipment audits for all employees and conducted a risk assessment for lone workers in the depot, working from home and travelling on works business. Existing risk assessments have been reviewed and updated. A fire risk assessment has been carried out with quotes being sought for remedial action

Reserves Policy
The trustees are of the opinion that, at 31 March 2022, unrestricted funds held by the charity should broadly represent between six to twelve months of the ordinary ongoing expenditure that is in the range of £400,000-£800,000.

At the year end unrestricted funds amount to £1,425,421 (2021 £1,092,364). However, of this £229,012 (2020 £237,213) is represented by unrestricted tangible fixed assets and further designated funds of £480,000 leaving £716,409 (2020 £855,151) as the free reserves of the charity.

At the present time and given the ongoing uncertainty around the impacts of the Covid-19 pandemic, the trustees are of the opinion that the level of general funds is sufficient to meet the ongoing general expenditure.

Plans for future periods
Next year our aim is to support local organisations that feed those in need, whilst also providing an ethically, environmentally, and economically sound solution to the food industry.

Our operational objectives for 2022/23 are to:

- Divert 900 tonnes of surplus food
- Provide food to 225 community food members throughout the year
- Contribute towards estimated savings of £1.3million by the third sector
- Contribute towards 2.1 million meals

Structure, governance and management

Governing document and constitution
FareShare Cymru is the trading name of Food Redistribution Wales Ltd. It is a charitable company limited by guarantee (no. 07198367), and registered with the Charity Commission as a charity in England and Wales (no.1141781). FareShare Cymru was incorporated in 2010 and is governed by its Memorandum and Articles of Association adopted on 22nd March 2010. We began operations in July 2011.

Recruitment and appointment of trustees
The Trustees, who are also directors and members of the charitable company, are listed on page 9. Each year, one-third of the trustees retire from office but may stand for re-election according to the procedures set out in the Memorandum and Articles of Association at the next Annual General Meeting.

Trustees are recruited with a range of skills and experience that is needed best to ensure sound governance and strong progress towards the charity's mission and aims. Newly appointed trustees receive an induction that includes making them aware of their legal responsibilities as well as FareShare Cymru's policies, decision making processes, strategic plan and recent financial performance.

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Staff pay policy
Our approach to staff pay is designed to ensure that we can attract and retain recruiting high-calibre people to represent its interests. We also believe in rewarding staff fairly for the jobs that they do and fostering a positive working environment, and we believe our salaries and our terms and conditions reflect this.

People are employed at FareShare Cymru on the basis of the specific skills that they bring to their particular role. For FareShare Cymru to run successfully, a range of skills and disciplines are required, and we need to pay appropriately to ensure that we can recruit people with the right skills.

We also need to retain them in a competitive market where their skills are readily transferable to other organisations both in the voluntary sector and in other sectors. FareShare Cymru firmly believes in trying to retain staff for the long-term, developing them and benefiting from their growing knowledge.

The lowest rate of pay is always at least the living wage set by the Living Wage Foundation and takes into account the rate of inflation and organisation affordability. Annual increases are subject to approval by the Board of Trustees.

Fareshare UK
FareShare Cymru is part of the FareShare UK network. This means that we have adopted the FareShare UK food safety manual and its HACCP policy and procedures. We use the FareShare UK Gladys Online Management System to record incoming and outgoing food as well as their online system for Volunteer Management and CFM Management. In addition we agree to follow their branding guidelines.

Fundraising approach
This year our income came from membership fees, government, trusts and foundations, corporate partners and individuals. We are grateful to every supporter and for every gift we receive. All our fundraising is managed by staff and volunteers. The amount of money that we raise from individuals is small (less than 1%).

Our marketing student placement ran a 'Gift a Meal' campaign during December which asked people to donate in exchange for a gift certificate. Two types of content were published; one with a positive angle, and one with a negative angle. This saw £780 donated during the campaign with the negative content performing slightly better.

Due to the closure of Virgin Money Giving, our online donation method is now through JustGiving. We also have a Crowdfunder page that encourages people to donate their Nectar points. Research was done on which platforms were best to use and JustGiving was decided on due to its credibility.

Due to the pandemic, our corporate team volunteering days were put on hold. We also had interest from volunteers to host fundraising events but these were put on hold due to the pandemic.

We do not employ any professional fundraising organisations and received no complaints about our fundraising practices or activities in 2022-23.

Reference and administrative details

Company number	07198367
Charity number	1141781
Registered office	Unit S5 Capital Buisiness Park Parkway Cardiff CF3 2PU
Trustees	C Bray S Harris J Hunt - Appointed 1 October 2021 S Milburn - Appointed 10 May 2021 H Vadgama E Waldron - resigned 22 April 2022 J Belcher - Appointed 9 May 2022 N De Longhi - resigned 10 May 2021
Staff	S Germain - CEO G Molan- Head of Operations P Pinder - Volunteering & Employability Co-ordinator E Roberts - Assistant Operations Manager D Richards - Assistant Operations Manager D King - Assistant Operations Manager M Lee - Assistant Operations Manager K Padfield - Head of Development H Thomas - Project Officer S Williams - Finance Manager G Sullivan - Marketing & Communications Co-ordinator S Stranks - Food Sourcing Co-ordinator T Mogford - Community Food Members Co-ordinator D Warburton - Assistant Operations Manager
Auditors	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB

Bankers	The Co-operative Bank 16-17 High Street Cardiff CF10 1AX

The trustees' report was approved by the Board of Trustees.



S Harris- Trustee
Dated: 11-7-2022

FOOD REDISTRIBUTION WALES LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Food Redistribution Wales Limited for the purpose of company law, are responsible for preparing the Trustees' 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 charity 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; and

- prepare the financial statements on the 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

FOOD REDISTRIBUTION WALES LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF FOOD REDISTRIBUTION WALES LIMITED

Opinion

We have audited the financial statements of Food Redistribution Wales Limited (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the 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 we do not express any form of assurance conclusion thereon. 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.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 charity for the purpose 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 charity'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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF FOOD REDISTRIBUTION WALES LIMITED

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

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services 22-7-2022

Azets Audit Services

Chartered Accountants
Statutory Auditor

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
United Kingdom
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

FOOD REDISTRIBUTION WALES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income and endowments from:							
Donations and legacies	3	503,606	-	503,606	338,882	-	338,882
Charitable activities	4	39,549	896,381	935,930	175,485	423,482	598,967
Investments	5	362	-	362	1,567	-	1,567
Other income	6	-	-	-	1,000	-	1,000
Total income		543,517	896,381	1,439,898	516,934	423,482	940,416
Expenditure on:							
Charitable activities	7	279,655	944,941	1,224,596	225,812	582,247	808,059
Other	10	1,336	-	1,336	-	-	-
Total resources expended		280,991	944,941	1,225,932	225,812	582,247	808,059
Net incoming/ (outgoing) resources before transfers		262,526	(48,560)	213,966	291,122	(158,765)	132,357
Gross transfers between funds		88,366	(88,366)	-	60,448	(60,448)	-
Net income/(expenditure) for the year/ Net movement in funds		350,892	(136,926)	213,966	351,570	(219,213)	132,357
Fund balances at 1 April 2021		1,092,364	294,090	1,386,454	740,794	513,303	1,254,097
Fund balances at 31 March 2022		1,443,256	157,164	1,600,420	1,092,364	294,090	1,386,454

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

All income and expenditure derive from continuing activities.

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

FOOD REDISTRIBUTION WALES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	13		364,012		381,213
Current assets					
Debtors	14	16,483		165,856	
Cash at bank and in hand		1,288,670		1,159,143	
		1,305,153		1,324,999	
Creditors: amounts falling due within one year	15	(68,745)		(319,758)	
Net current assets			1,236,408		1,005,241
Total assets less current liabilities			1,600,420		1,386,454
Income funds					
Restricted funds	18		157,164		294,090
Unrestricted funds					
Designated funds	19	709,012		-	
General unrestricted funds		734,244		1,092,364	
			1,443,256		1,092,364
			1,600,420		1,386,454

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 11-7-2022

S Harris

S Harris - Trustee

Company Registration No. 07198367

FOOD REDISTRIBUTION WALES LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	23		224,825		405,685
Investing activities					
Purchase of tangible fixed assets		(96,364)		(70,835)	
Proceeds on disposal of tangible fixed assets		704		1,000	
Investment income received		362		1,567	
Net cash used in investing activities			(95,298)		(68,268)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			129,527		337,417
Cash and cash equivalents at beginning of year			1,159,143		821,726
Cash and cash equivalents at end of year			1,288,670		1,159,143

1 Accounting policies

Charity information

Food Redistribution Wales Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit S5, Capital Business Park, Parkway, Cardiff, CF3 2PU, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The charity relies heavily on Welsh Government funding which has been confirmed until March 2023. The charity is currently awaiting a decision from Welsh Government regarding confirmation of future funding past this date.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Membership income is recognised in the period to which it relates.

1 Accounting policies **(Continued)**

Grants receivable are treated in different ways dependent upon their purposes and the terms of the grant.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. The restricted fund is then reduced by amounts equivalent to the depreciation charges on the assets concerned and will continue to do so over the expected useful lives of the assets concerned.

Grants receivable for specific purposes are also treated as restricted funds so that any unused funds can be separately identified.

Grants receivable to facilitate the general running of the charity for example where the trustees can choose how the funds are expended, are treated as unrestricted funds.

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.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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.

Expenditure includes VAT as the charity is not VAT registered; therefore VAT is reported as part of the expenditure to which it relates.

"Charitable expenditure" comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

"Support costs" are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	4% on cost
Fixtures and equipment	20% on cost
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1 Accounting policies **(Continued)**

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Taxation

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	133,651	48,169
Membership fees	369,955	290,713
	503,606	338,882

4 Charitable activities

	2022 £	2021 £
Grants	932,896	598,151
Miscellaneous income	3,034	816
	935,930	598,967
Analysis by fund		
Unrestricted funds	39,549	175,485
Restricted funds	896,381	423,482
	935,930	598,967
Grants		
Welsh Government - Funding Allocation	786,536	158,161
National Lottery Community Fund	28,179	44,255
Asda	8,328	54,129
Welsh Government - Circular Economy Fund	-	158,604
Fareshare UK	28,187	149,669
Waterloo Foundation	41,667	33,333
WCVA	39,999	-
	932,896	598,151

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	362	1,567

6 Other income

	Total	Unrestricted funds
	2022	2021
	£	£
Net gain on disposal of tangible fixed assets	-	1,000

7 Charitable activities

	2022 £	2021 £
Staff costs	295,301	206,286
Depreciation and impairment	103,272	81,893
Hire of plant and machinery	1,447	2,987
Rent and service charges	2,812	32,573
Rates	2,426	4,648
Light and heat	13,084	9,212
Insurance	19,228	13,035
Advertising and promotion	11,314	2,045
Motor vehicle expenses	36,568	29,782
Travel and subsistence	912	558
Postage and stationery	2,802	1,388
Telephone and IT costs	6,073	3,190
Staff and volunteer training	9,543	1,048
Volunteer expenses	4,976	5,037
Repairs, renewals, storage and transport	59,378	35,146
Waste disposal costs	4,825	1,443
Food purchases	462,127	289,860
Consultancy fees	-	10,655
	1,036,088	730,786
Grant funding of activities (see note 8)	148,053	40,000
Share of support costs (see note 9)	29,412	32,728
Share of governance costs (see note 9)	11,043	4,545
	1,224,596	808,059
Analysis by fund		
Unrestricted funds	279,655	225,812
Restricted funds	944,941	582,247
	1,224,596	808,059

8 Grants payable

	2022 £	2021 £
Grants to institutions:		
Fareshare North Wales	148,053	40,000

8 Grants payable (Continued)

In the current year, a total of £148,053 (2021: £40,000) was awarded to Fareshare North Wales to support the cost of membership fees for new members in North Wales.

9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	10,153	-	10,153	10,153	-	10,153
Depreciation	8,256	-	8,256	8,256	-	8,256
Other costs	11,003	-	11,003	14,319	-	14,319
Audit fees	-	5,400	5,400	-	-	-
Accountancy and bookkeeping	-	5,643	5,643	-	1,815	1,815
Independent examination fees	-	-	-	-	2,730	2,730
	29,412	11,043	40,455	32,728	4,545	37,273
Analysed between						
Charitable activities	29,412	11,043	40,455	32,728	4,545	37,273

10 Other

	Unrestricted funds	Total
		£
	2022	2021
Net loss on disposal of tangible fixed assets	1,336	-
	1,336	-

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Management	4	2
Administration and project support	9	6
	13	8

Employment costs	2022 £	2021 £
Wages and salaries	279,815	192,715
Social security costs	18,193	17,158
Other pension costs	7,446	6,566
	305,454	216,439

Key management personnel

The key management personnel of the charity received benefits totalling £120,951 (2021: £80,206).

Employees earning over £60,000

There were no employees whose annual remuneration was £60,000 or more.

13 Tangible fixed assets

	Freehold land and buildings	Fixtures and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2021	225,000	288,534	202,308	715,842
Additions	-	7,998	88,366	96,364
Disposals	-	(27,385)	(176)	(27,561)
At 31 March 2022	225,000	269,147	290,498	784,645
Depreciation and impairment				
At 1 April 2021	81,000	141,442	112,187	334,629
Depreciation charged in the year	9,000	44,082	58,443	111,525
Eliminated in respect of disposals	-	(25,414)	(107)	(25,521)
At 31 March 2022	90,000	160,110	170,523	420,633
Carrying amount				
At 31 March 2022	135,000	109,037	119,975	364,012
At 31 March 2021	144,000	147,092	90,121	381,213

14 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	11,119	8,426
Prepayments and accrued income	5,364	157,430
	16,483	165,856

15 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Deferred income	16	58,873	179,032
Trade creditors		2,230	138,335
Other creditors		1,251	351
Accruals and deferred income		6,391	2,040
		68,745	319,758

16 Deferred income

	2022	2021
	£	£
Arising from government grants	-	172,994
Arising from membership income	58,873	6,038
	58,873	179,032

Deferred income is included in the financial statements as follows:

	2022	2021
	£	£
Balance brought forward	179,032	20,500
Income received	1,182,691	756,683
Income released	(1,302,850)	(598,151)
Balance carried forward	58,873	179,032

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £7,446 (2021: £6,566). Amounts outstanding at the year end totalled £1,251 (2021: £351).

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£	£	£	£	£
Capital development fund	153,000	-	(9,000)	-	144,000	-	(9,000)	-	135,000
Welsh Government Funding Allocation	-	158,161	(158,161)	-	-	786,536	(786,536)	-	-
Welsh Government Circular Economy Fund	-	158,604	(433)	(25,621)	132,550	-	(44,184)	(88,366)	-
Asda Capital Fund	20,162	32,597	(10,274)	(34,827)	7,658	-	(7,658)	-	-
Asda Revenue Fund	23,047	21,532	(43,030)	-	1,549	-	(1,549)	-	-
National Lottery Communities Fund	3,849	44,255	(48,104)	-	-	28,179	(28,179)	-	-
Welsh Government EU Transition Fund - Revenue	39,587	-	(39,587)	-	-	-	-	-	-
Welsh Government EU Transition Fund - Capital	273,658	-	(273,658)	-	-	-	-	-	-
Waterloo Foundation	-	8,333	-	-	8,333	41,667	(50,000)	-	-
WCVA	-	-	-	-	-	39,999	(17,835)	-	22,164
	513,303	423,482	(582,247)	(60,448)	294,090	896,381	(944,941)	(88,366)	157,164

18 Restricted funds **(Continued)**

Capital development fund - funding was received from Welsh Government via Cylch towards the cost of the freehold property and associated fixtures, equipment and motor vehicles. The movement on the fund represents the annual depreciation charge in respect of the restricted assets.

Welsh Government Funding Allocation- funding was received from Welsh Government to provide the charity with financial assistance with its core expenditure to enable the charity to work towards fighting food poverty by tackling food waste.

Welsh Government Circular Economy Fund - funding was received to support the move to a circular economy in Wales - where waste is avoided and materials are kept in use for as long as possible. The funding must be used for vehicles, chill Boxes and chill Plates.

Asda Capital Fund - funding was received to purchase capital assets and to help fund the mezzanine extension.

Asda Revenue Fund - funding was received to fund wages, salary costs and the running costs of the vans.

National Lottery Communities Fund- funding received to fund two staff posts.

Welsh Government EU Transition Fund - funding was received to respond immediately to the potential impacts of Brexit – be that a no-deal scenario where there is a potential crisis in people going hungry, but also in a deal scenario where food prices rise and import / export issues present problems.

Waterloo Foundation - funding was received to support FareShare Cymru's additional expenses during COVID 19 and in addition to support staff costs in 2021-22.

WCVA - Funding received under the Welsh Government's Landfill Disposal Tax Community Scheme (LDTCS).

Transfers between funds - the transfers are in respect of assets purchased, where the purchase of the assets results in the restriction being met.

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Incoming resources	Balance at 1 April 2021	Transfers	Balance at 31 March 2022
	£	£	£	£
Fixed asset fund	-	-	229,012	229,012
Capital reserve	-	-	120,000	120,000
Business development reserve	-	-	150,000	150,000
Enivornmental improvements reserve	-	-	110,000	110,000
Repairs reserve	-	-	100,000	100,000
	-	-	709,012	709,012

Fixed asset fund
Relates to the transfer of the charity's unrestricted net book value of its fixed assets.

Capital reserve
To maintain and/or increase the asset position of Fareshare Cymru to help maximise opportunities to generate income and/or invest in future projects.

Business development reserve
To fund investment in new projects and developments that lead to the improved sustainability and reach of the Fareshare Cymru. This may include developing a new operational activity or developing into a new area.

Environmental improvements reserve
To fund investment in infrastructure or capital that improves the environmental performance of FareShare Cymru.

Repairs reserve
To fund unexpected repairs that are needed to the building

20 Analysis of net assets between funds

	Unrestricted funds 2022	Designated funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:							
Tangible assets	-	229,012	135,000	364,012	237,213	144,000	381,213
Current assets/(liabilities)	734,244	480,000	22,164	1,236,408	855,151	150,090	1,005,241
	734,244	709,012	157,164	1,600,420	1,092,364	294,090	1,386,454

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	1,037	706
Between two and five years	259	1,176
	1,296	1,882

22 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

23 Cash generated from operations

	2022	2021
	£	£
Surplus for the year	213,966	132,357
Adjustments for:		
Investment income recognised in statement of financial activities	(362)	(1,567)
Loss/(gain) on disposal of tangible fixed assets	1,336	(1,000)
Depreciation and impairment of tangible fixed assets	111,528	90,149
Movements in working capital:		
Decrease/(increase) in debtors	149,370	(86,928)
(Decrease)/increase in creditors	(130,854)	93,642
(Decrease)/increase in deferred income	(120,159)	179,032
Cash generated from operations	224,825	405,685

24 Analysis of changes in net funds

The charity had no debt during the year.

FOOD REDISTRIBUTION WALES LTD

England & Wales - Charity number 1141781

Accounts

Charity Registration No. 1141781

Company Registration No. 07198367 (England and Wales)

FOOD REDISTRIBUTION WALES LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOOD REDISTRIBUTION WALES LIMITED

CONTENTS

	Page
Trustees' report	1 - 10
Statement of trustees' responsibilities	11
Independent examiner's report	12
Statement of financial activities	13
Balance sheet	14
Statement of cash flows	15
Notes to the financial statements	16 - 29

FOOD REDISTRIBUTION WALES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)".

Trustees Statement

2020/21 represented the most challenging year for most of us with the onset of the Covid-19 pandemic. As individuals, we have all had to adapt and adjust to a strange new world and clearly that has been no different for all organisations. First and foremost, as Trustees, we want to clearly recognise the resilience of the staff and volunteers in Fareshare Cymru. It has been an amazing achievement to get through this difficult period but for Fareshare far more than simply carrying on was achieved - a significant growth in output and consequent increase impact over this period, as this Annual Report will demonstrate.

As trustees, we jointly agree that we are immensely proud of these achievements. The year has highlighted just how important it is for efficiently distributed food to be targeted at those most in need through our Community Food Members. The joint objectives of addressing some significant environmental concerns caused by food waste, and the critical social impact of food distribution have really come to the fore this year.

This year's report shows increased outputs in terms of tonnage of food distributed, the numbers of community groups benefitting, increased volunteers (and therefore a renewed focus on employability) – all leading to an increase in profile at Wales and UK level. We want to thank our supporters and funders, with a particular thank you to the Welsh Government, all which has allowed for these achievements to be realised. We look forward to continuing strong relationships with our partners.

Going forward, the trustees remain keen to maintain a forward-looking outlook that builds on these achievements. Our outline strategy for 2021-24 is to consolidate our position in Southeast Wales whilst looking to expand further west and build on our partnership with Fareshare UK and Fareshare Merseyside in North Wales.

As everyone I am sure will be in agreement, let's hope 2021/22 begins to see a return to a certain amount of normality whilst allowing Fareshare Cymru to build on past achievements and deliver our programme for the future.

Objectives and activities

Objects
FareShare Cymru's charity's objects ("Objects") are specifically restricted to the following:

- 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 in such ways as the Directors may in their absolute discretion think fit but particularly through:

    i. the collection and redistribution of surplus food; and
    ii. the encouragement of members of the public to undertake voluntary work.

- the advancement of public education in particular but not exclusively by providing training in the voluntary sector; and

- the furtherance, for the benefit of the public, of the conservation, protection and improvement of the physical and natural environment through the reduction of waste (in particular food waste) and its adverse environmental impacts.

FOOD REDISTRIBUTION WALES LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

Activities
Food Redistribution Wales Limited is a charity aiming to divert edible surplus food from landfill and instead use it to benefit disadvantaged people in communities across South Wales.

- The charity takes in donations of surplus food from the food industry which are delivered to our depot in Cardiff.
- We then redistribute this food to our Community Food Members who provide meals to people in need.
- By supplying charities with this surplus food, we enable them to save on costs and contribute more to supporting their beneficiaries.
- We aim to support our volunteers by providing training opportunities and improving employability.

Our role
We believe no good food should go to waste.

We redistribute surplus good food to charities who turn it into meals.

Our aim
Our aim is to support the local organisations that feed those in need, whilst also providing an ethically, environmentally, and economically sound solution to the food industry.

Our Operational objectives 2020/21:

- Divert 750 tonnes of food from disposal as waste
- Provide food to 100-130 community food members during the year
- Provide £1.8 million worth of food to the third sector in South Wales
- Contribute towards 1.7 million meals

We are indebted to the Welsh Government, National Lottery Community Fund, Asda and the Waterloo Foundation for their financial support, and to Watkins Davies Insurance, NFU Mutual, Bellylaughs Fundraiser, Makwatsonathon Fundraiser and many individuals for their donations, without which none of this would have been possible.

Public benefit
The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. FareShare Cymru's focus on tackling food poverty, working in partnership with local charities and community-based organisations, has a direct and positive benefit for many of the most marginalised people in Wales (individuals who are homeless, unemployed, poor, isolated). The charity engages individuals as volunteers in its work and this is open to all members of the community, including the most marginalised.

Achievements and performance

Our achievements
2020/21 was dominated by the COVID-19 pandemic as Wales and the rest of the UK went in and out of lockdown. We are incredibly proud of our staff and volunteers for the incredible effort that they put in to ensure that we were able to stay open and continue to not only provide our service, but to grow at a rapid rate to meet the increased demand.

We are also grateful to our funders and donors for providing the financial support needed to enable this to happen, as well as FareShare UK and food donors for providing much needed food.

Many of the preparations for growth that we made in 2019/20 we put to the test during the last year as the number of community organisations and charities that needed our support grew dramatically.

The year saw us working with partners to implement an emergency response to the pandemic in North and West Wales. In addition, we took on a Food Sourcing Co-ordinator to help us source the additional food that was needed.

Food redistributed
During 2020-21 FareShare Cymru saved 780 tonnes from being wasted. A total of 1181 tonnes of food and drink was distributed, of which 735 tonnes would have otherwise gone to waste in the food supply chain. The amount of food delivered to our charity and community group members equals to 2.813 million meals provided to vulnerable people within South Wales. We estimate that this food saved our third sector members over £1.19 million which could be reinvested into their frontline services.

In North Wales a further 80.8t of food and drink was redistributed, contributing to 166,958 meals.

Organisations we support
During 2020-21, we supported 188 organisations with food in Cardiff, Newport, Rhondda Cynon Taf, Caerphilly, Torfaen, Bridgend, the Vale of Glamorgan, Swansea, Neath Port Talbot, Llanelli and Merthyr Tydfil. In addition to this we have also supported organisations in Pembrokeshire and Ceredigion with the help of Castell Howell and the British Red Cross.

In North Wales a further 30 organisations were supported.

We work with a variety of organisations, including homeless hostels, refugee centres, women's refuge, housing associations, community pantries, food co-ops, church groups, community cafes, luncheon clubs, and more.

Community Food Members included: Aberkenfig Community Church (Aberkenfig Ministries); ACE Pantry; ACT School Caerphilly; Act School Cardiff; Adamsdown Day Centre Partnership; Al-Ikhlas Centre; Al-Manar; Arts Factory; Banc Bwyd Cwmaman Food Bank; Bargoed YMCA; Beacon Centre Trust; Beaufort Centre; Bedlinog and Trelewis Community Support Group; Bethel Trust Port Talbot; Bethlehem Church Community Group; Birchgrove Food Bank; Blaenavon Town Council; Blaenycwm Baptist Chapel; Blaen-y-Maes Drop-In Centre; BMMR Parish Church; Brackla Primary School; Bridging Together; Brynawel House; Bryncethin Community Centre; Bryncynon Community Revival Strategy; Butetown Community Association; Cadogs Corner Deveopment Group; Cadwyn Housing Association; Caerau Development Trust; Caerphilly Food Bank; Caerphilly People First; Cafe Tyfu - Barod; Calon y Cwm; Canolfan Maerdy; Canolfan y Bont Food Bank; Cardiff Community Housing Association; (CCHA) Tremorfa Pantry; CCHA Summer Project; Cardiff YMCA Housing Association; Castleland Community Association; CCHA Splott Pantry; Cefn Golau Together; Centre for African Entrepreneurship; Clase4All; Colcot Primary School; Cornelly and District Development Trust; Costar Partnership Cradle of Hope; Croeso Club; Crossroads; Cwmbran Centre For Young People; Cwmllynfell Welfare Hall; Cwmparc Community Centre; Cymmer Community Library; Cynon Valley Organic Adventures; Dar Ul Isra Welfare and Education Centre; Dowlais Community Centre; Dowlais Engine House; Duffryn Community Link @Duffryn Community Centre; Eastern Valley Food Bank; Eastside Food Bank; Eden Gate; Emmaus Nant Lais; Fabric Wales; Fairwater Primary School Family Action FOOD Club; FAN Community Alliance; Feed Newport; Fir Tree Community Association; Food for Life Wales; Footprints Parent and Toddler Association; Full Bellies Not Full Bins; Gaer Community Network; Garnsychan Partnership; GCG Food Bank; Gellideg Foundation Group Merthyr Tydfil; Gilfach Goch Community Association; Glenwood Church; Glyncoch Community Centre; Goleudy Community Fridge; Graig-y-Rhacca Community Association; Gypsies and Travellers Wales; Hafal Gellinudd Recovery Centre; Helping our Homeless Wales; Hengoed Crafters; Holy Family Catholic Church; Hope Church Merthyr; HOP Food Bank; Huggard; Improving the Rhondda; Include Hub; Jesus Cares (King's Church); Lampeter Food Project; Lewistown Tenant residents Association; Life Point Church; Life Point Church Food Bank; Linc Cymru; Litchfield Court; Llamau; Llandrindod Wells Food Bank; Llanharan pantry; Llanhilleth Miners Institute; Llanrumney Hall Community Trust; Maesglas Community Centre; Matthews House; Meadowlane Primary School (Spreading the Happiness); Merthyr Tydfil Housing Association (MTHA); Merthyr Tydfil Institute for the Blind (MTIB); Moorland Community Centre; Morriston Salvation Army; Nantymoel Boys and Girls Club and Community Centre; Neath Food Bank; Newport Food Bank; Noddfa Baptist Church; Noddfa Community Project; North Gower Food Hub; Northville Community Group; Oakdale Christian Centre; Oak Field Primary School Barry; Oakfield Primary School Cardiff; Oasis Cardiff; Olive Branch; Panteg Employees Club; PANTRY Pontardawe; Parish of Treharris, Trelewis,

Bedlinog and Llanfabon; PATCH; Pentrebane Zone; Pillgwenlly Millennium Trust Ltd; Pontypridd Food Bank; Port Talbot Food Bank; Porthcawl Veterans Centre; Port Talbot Seventh Day Adventist Church; Prince's Trust Cymru; RCCG Vineyard Assembly; RCCG Vineyard Chapel; RCT Heart Heroes; Rebuild Wellbeing Cafe - Glamorgan Voluntary Service; Resolven Building Blocks; River Church Wales; Rumney Forum; Safer Wales; Salvation Army (Ty Gobaith); Seren in the Community; Solas Maes-Y-Dderwen; South Wales Jamaica Society; Special Families Maesteg; Splott Community Volunteers; St. Gwladys' Church Hall; St Josephs Cathedral Primary School; Steps4Change; Stow Park Community Centre; Summerhill; Supporting People Caerphilly; Swansea Community Farm; Swansea Mosque; Taff Housing Association (Ty Seren); Taffs Well Food Bank; Tavs Centre Cardiff; Teen Challenge Hope House; The Bridge Mentoring Plus Scheme; The Centre for Building Social Action; (CBSA); The Court House; The Holy Trinity Church; The HWB Torfaen; The Pantry @YCB; The Parish of St Thomas and Kilvey - St Stephens; The Play Yard - Valleys Kids; The Shared Plate; The Wallich Cardiff RSIT; The Wallich Newport RSIT; The Wallich Nightshelter; The Wallich Swansea; The Youth Centre Cefn Hengoed; Thornhill 4 U Too; TRAC2; Tredegar Community Task Force; Trinant Primary School; Trivallis; Vale Food Bank; Vale Plus; Van Community Centre; Vernon Place Community Hub; Vision 21; Wales Millennium Centre; White Rose Information & Resource Centre; Wild Thing CIC; Women Connect First; Women In Need and Families; WSSAG (Women Seeking Sanctuary Advocacy Group); Wyndham Street Pantry; Ynysybwl Community Centre; Ysgol Hen Felin; Ystradgynlais Volunteer Centre; Ystradowen Community Centre

Regional Food Sourcing
In August 2020 we recruited a Food sourcing Co-ordinator to focus on securing surplus food from Welsh food and drink businesses. During the year we have worked to connect with the Welsh government and agencies within the food and drink sector in Wales including the Wales Food & Drink Industry Board. During the year we have made connections with the following food and drink businesses: Castell Howell, SA Brains, AF Blakemore, 2Sisters, Abergavenny Fine Foods, Compass Group, Bako Wales, Llanllyr Food Service, Peters, Harlech Food Service, Amazon Swansea, Calon Wen.

Partnerships
Partnerships help make an even bigger impact. We worked with Food Sense Wales, ACE Pantry, Public Health Wales and Cardiff University to deliver a series of workshops for groups looking to set up sustainable food projects. We are working with Cadoxton Primary School to roll out their Big Bocs Bwyd project to 8 additional schools in South Wales.

We also worked with Family Action to set up a FOOD Club in one school in Cardiff, with two additional FOOD Clubs planned. We are active members of groups including Food Cardiff, Food Vale, Merthyr Food Poverty Alliance, Bridgend Food Network, CAVS Food Network and Cardiff Community Food Retail Network.

We shared information leaflets/flyers from South Wales Police on Cyber Security and Eat Well Save Well information from PHW with our members as well as further information through our newsletter.

We worked with BITC to take surplus food that has come through their members as well as working to find an additional volunteer that could drive a forklift. This resulted in us securing a volunteer for around 10 weeks that was actually a forklift instructor and trained 4 volunteers to drive a forklift as well.

We developed a fact sheet on setting up a food service with WCVA as they were getting a lot of requests for grants from food providing organisations.

We worked with various organisations to help them support food need in their areas during the pandemic including: Food Cardiff, Caerphilly CCBC, Swansea CVC, GAVO and Neath Port Talbot CVC.

In addition, we are members of the Wales Anti-Poverty Coalition and regularly attend the food and drink Sustainability Cluster meetings.

We worked with the Welsh Government, Castell Howell, the British Red Cross and FareShare Merseyside to help provide an emergency response to the Covid-19 pandemic in North Wales and West Wales.

Volunteers
Over the last year 155 people have volunteered with us, giving 16385 hours of their time. Some of these were regularly working the depot, including delivery drivers, warehouse assistants, administrators, and our marketing and communications placement student.

We were blown away by the number of volunteers giving us their time during the COVID-19 pandemic. We worked with 111 new volunteers during the year, despite being unable to host any Team Volunteer Days or support the Neighbourhood Food Collection.

During 2020/21, seven of our regular volunteers moved on to paid employment, reflecting that the key skills gained whilst volunteering at FareShare Cymru positively improved employment opportunities.

Eight volunteers gained qualifications during the year including 6 Food Safety level 2 and 2 Forklift truck.

This year due to COVID many volunteer events did not occur, however, 4 virtual quizzes have happened over the last year, bringing together our volunteers and staff teams.

Our volunteers are invaluable members of our team - we couldn't do what we do without them.

Employability
During 2020-21 we took our first steps towards developing an employability programme. We worked with FareShare UK to apply to be part of the Kickstart programme. We plan to have our first placements start in 2021-22.

FareShare Go
FareShare Go provides charities and community groups with direct access to surplus food from local supermarkets, including Tesco, ASDA and Waitrose & Partners.

The food is good quality food that can no longer be sold for a variety of reasons, such as damaged packaging or a short-shelf life. This doesn't have an impact on the standard or safety of the food items available. Food available often includes bread, eggs and fresh fruit. It will always be within its use by date and is perfectly good to eat.

This year in South Wales FareShare Go supported 229 charities who received 478,990kg food which is the equivalent of 1,140,475.67 meals. In North Wales FareShare Go supported 52 charities who received 150,371 kgs of food which is the equivalent of 358,033.35 meals.

Impact and Value
In 2020/21 FareShare Cymru:

Contributed to the relief of poverty, the advancement of public education and to the conservation, protection and improvement of the physical and natural environment by:

- 1,181.767 tonnes of food redistributed to charities and community groups within South Wales, of which 735t was surplus food
- 188 charities and community organisations supported
- 13 qualifications/training courses were gained by volunteers and staff, including Food Safety Level 2, First Aid and Forklift Truck driving.
- 2,813,787 meals provided to vulnerable people during a difficult time
- 155 volunteers gave 16385 hours of their time, 7 of our regular volunteers went onto paid employment
- 2,270 tonnes of CO2 emissions saved from a reduction of 735tn of food and drink waste

Financial review

The charity made a surplus of £132,357 consisting of an unrestricted surplus before transfers of £291,122 and a restricted deficit of £158,765.

Income during 2020-21 decreased by over 17% on the previous year. This was primarily due to FareShare Cymru securing an additional £710,000 funding in 2019/20 through the Welsh Government EU Transition Fund in order to assist in the preparation for Brexit and tackling food poverty: to support community food organisations in Wales; ensuring that food and essential goods reach those in need of high population that we already operate. Membership fees more than doubled during 2020-21, primarily as a result of doubling our membership due to the increased need caused by COVID-19.

Our other major income sources for 2020-21 were grants from the National Lottery Community Fund and ASDA. In addition, we received funding from FareShare UK and the Waterloo Foundation to help us cope with the additional costs associated with responding to COVID-19. These included renting an additional warehouse, increased fuel costs and increased hygiene, safety and cleaning materials.

Expenditure increased by 150% over the previous year. This was primarily due to finalising capital expenditure associated with the Welsh Government EU Transition Fund grant, as well as the additional costs associated with COVID-19. In addition to this we facilitated development of an emergency response in North Wales through FareShare UK's Merseyside Regional Centre.

Risk management

FareShare Cymru has a risk management strategy that centres on maintaining a risk register. The initial identification and assessment of risks is done by the Management and the Board of Trustees. The trustees review the risk register on a regular basis: they consider how the risks interact and where to prioritise mitigating actions.

The main categories of risk identified can be segmented into the following main areas:

Food safety - Food redistribution is the essence of what we do. Food safety, its traceability and overall handling, is at the core of both our mission and our reputation. Mitigation: Our policies and procedures enable us to maintain the highest standards as any lapses would ultimately compromise our position of trust and expert authority with the food industry

Loss of key staff - FareShare Cymru has a small staff team and the loss of any key individual would be significant. Mitigation: We ensure that all staff are able to cover a variety of tasks. Putting a succession plan in place.

Securing surplus food - We rely primarily on FareShare UK for our supply of food. Those supplies of food are potentially vulnerable to commercial competition as well as alternative uses such as anaerobic digestion and animal feed. Mitigation: We have secured funding to put in place a Food Sourcing Co-ordinator.

Income generation - A large proportion of our income is from grants, much of which is short-term. The trustees regularly review forecasts to ensure we are able to adjust our expenditure to deal with changes in projected revenue. Mitigation: We aim to increase our proportion of earned income over time as can be seen with the increase in membership fees. This is also addressed by our target reserves policy of aiming to cover 12 months of ordinary ongoing expenditure.

Operations - FareShare Cymru operates a busy warehouse with potentially hazardous equipment such as forklift trucks and walk-in fridges and freezer. We have both office-based employees as well as external volunteers coming to work at our sites. Mitigation: We maintain an up to-date health and safety manual and ensure their consistent communication through training and induction programmes.

Reserves Policy
The trustees are of the opinion that, at 31 March 2021, unrestricted funds held by the charity should broadly represent between six to twelve months of the ordinary ongoing expenditure that is in the range of £400,000-£800,000.

At the year end unrestricted funds amount to £1,092,364 (2020 £740,794). However, of this £237,213 (2020 £247,533) is represented by unrestricted tangible fixed assets, leaving £855,151 (2020 £493,261) as the free reserves of the charity.

At the present time and given the ongoing uncertainty around the impacts of the Covid-19 pandemic, the trustees are of the opinion that the level of general funds is sufficient to meet the ongoing general expenditure.

Plans for future periods

Next year our aim is to continue to support local organisations that feed those in need, whilst also providing an ethically, environmentally, and economically sound solution to the food industry. Our operational objectives for 2021/22 are to:

- Divert 890 tonnes of food from disposal as waste across Wales (775 in South Wales)
- Provide food to 230 community food members during the year across Wales (190 in South Wales)
- Enabling estimated savings of circa £1.1million by the third sector across Wales
- Contribute towards 2.1 million meals across Wales (1.8million in South Wales)

Structure, governance and management

Governing document and constitution
FareShare Cymru is the trading name of Food Redistribution Wales Ltd. It is a charitable company limited by guarantee (no. 07198367), and registered with the Charity Commission as a charity in England and Wales (no.1141781). FareShare Cymru was incorporated in 2010 and is governed by its Memorandum and Articles of Association adopted on 22nd March 2010. We began operations in July 2011.

Recruitment and appointment of trustees
The Trustees, who are also directors and members of the charitable company, are listed on page 9. Each year, one-third of the trustees retire from office but may stand for re-election according to the procedures set out in the Memorandum and Articles of Association at the next Annual General Meeting.

Trustees are recruited with a range of skills and experience that is needed best to ensure sound governance and strong progress towards the charity's mission and aims.

Trustees are provided with documentation on their legal responsibilities as well as FareShare Cymru's policies, decision making processes, strategic plan and recent financial performance.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are listed on note 10.

Organisation
The Trustees together constitute the Board that is FareShare Cymru's governing body. They met five times in 2019/20. The Trustees approve the strategic plan and annual budgets of the charity as well as overseeing policy. They also provide oversight on matters of finance and audit, risk and long-term sustainability.

The staff team, led by the CEO, is responsible for implementing the strategy and for progressing towards agreed key aims and objectives

Staff pay policy
Our approach to staff pay is designed to ensure that we can attract and retain recruiting high-calibre people to represent its interests. We also believe in rewarding staff fairly for the jobs that they do and fostering a positive working environment, and we believe our salaries and our terms and conditions reflect this.

People are employed at FareShare Cymru on the basis of the specific skills that they bring to their particular role. For FareShare Cymru to run successfully, a range of skills and disciplines are required, and we need to pay appropriately to ensure that we can recruit people with the right skills.

We also need to retain them in a competitive market where their skills are readily transferable to other organisations both in the voluntary sector and in other sectors. FareShare Cymru firmly believes in trying to retain staff for the long-term, developing them and benefiting from their growing knowledge.

The lowest rate of pay is always at least the real living wage set by the Living Wage Foundation. Annual increases are normally awarded in October each year, taking into account the rate of inflation and organisational affordability. Annual increases are subject to approval by the Board of Trustees.

Fareshare UK
FareShare Cymru is part of the FareShare UK network. This means that we have adopted the FareShare UK food safety manual and its HACCP policy and procedures. We use the FareShare UK Gladys Online Management System to record incoming and outgoing food as well as their online system for Volunteer Management and CFM Management. In addition we agree to follow their branding guidelines.

Fundraising approach
This year our income came from membership fees, government foundations, corporate partners and individuals. We are grateful to every supporter and for every gift we receive. All of our fundraising is managed by our staff and volunteers. The amount of money that we raise from individuals is small (less than 1%). We provide information on donating to individuals that take part in Team Volunteering Days and have a Donate button on our website. We do not employ any professional fundraising organisations and received no complaints about our fundraising practices or activities in 2020-21.

Reference and administrative details

Company number	07198367
Charity number	1141781
Registered office	Unit S5 Capital Buisiness Park Parkway Cardiff CF3 2PU
Trustees	N De Longhi - Resigned 10 May 2021 K Manson - Resigned 22 June 2020 S Harris C Bray E Waldron R Hutchings - Resigned 31 March 2021 H Vadgama - Appointed 4 November 2020 S Milburn - Appointed 10 May 2021 J Hunt - Appointed 1 October 2021
Staff	S Germain - Manager (to September 2021); CEO (from September 2021) G Molan - Operations Manager (to September 2021); Head of Operations (from October 2021) P Pinder - Volunteer and Project Officer (to September 2021); Volunteering & Employability Co-ordinator (from October 2021) E Roberts - Assistant Operations Manager M Jones - Assistant Operations Manager (to June 2020) D Richards - Assistant Operations Manager (from July 2020) M Lee - Assistant Operations Manager K Padfield - Assistant Project Manager (to September 2021); Head of Development (from October 2021) C Rossi - Food Sourcing Co-ordinator (to August 2021) H Thomas - Project Officer (from July 2021) S Williams - Finance Manager (from July 2021) G Sullivan - Marketing & Communications Co-ordinator (from August 2021) S Stranks - Food Sourcing Co-ordinator (from October 2021)
Independent Examiners	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB

Bankers	The Co-operative Bank High Street Cardiff High Street Cardiff CF10 1AX

The trustees' report was approved by the Board of Trustees.

SIMON HARRIS
Trustee
Dated: 17-11-2021

FOOD REDISTRIBUTION WALES LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Food Redistribution Wales Limited for the purpose of company law, are responsible for preparing the Trustees' 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 charity 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

FOOD REDISTRIBUTION WALES LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FOOD REDISTRIBUTION WALES LIMITED

I report to the trustees on my examination of the financial statements of Food Redistribution Wales Limited (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Sarah Case

Sarah Case FCA DChA
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 23-11-2021

FOOD REDISTRIBUTION WALES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income and endowments from:							
Donations and legacies	3	338,882	-	338,882	130,037	-	130,037
Charitable activities	4	175,485	423,482	598,967	135	1,000,055	1,000,190
Investments	5	1,567	-	1,567	1,280	-	1,280
Other income	6	1,000	-	1,000	4,482	-	4,482
Total income		516,934	423,482	940,416	135,934	1,000,055	1,135,989
Expenditure on:							
Charitable activities	7	225,812	582,247	808,059	33,848	504,730	538,578
Net incoming/ (outgoing) resources before transfers		291,122	(158,765)	132,357	102,086	495,325	597,411
Gross transfers between funds		60,448	(60,448)	-	178,455	(178,455)	-
Net income/(expenditure) for the year/ Net movement in funds		351,570	(219,213)	132,357	280,541	316,870	597,411
Fund balances at 1 April 2020		740,794	513,303	1,254,097	460,253	196,433	656,686
Fund balances at 31 March 2021		1,092,364	294,090	1,386,454	740,794	513,303	1,254,097

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

All income and expenditure derive from continuing activities.

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

FOOD REDISTRIBUTION WALES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	12		381,213		400,533
Current assets					
Debtors	13	165,856		78,928	
Cash at bank and in hand		1,159,143		821,726	
		1,324,999		900,654	
Creditors: amounts falling due within one year	14	(319,758)		(47,090)	
Net current assets			1,005,241		853,564
Total assets less current liabilities			1,386,454		1,254,097
Income funds					
Restricted funds	17		294,090		513,303
Unrestricted funds			1,092,364		740,794
			1,386,454		1,254,097

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 17-11-2021

..

Trustee - SIMON HARRIS

Company Registration No. 07198367

FOOD REDISTRIBUTION WALES LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	21		405,685		613,803
Investing activities					
Purchase of tangible fixed assets		(70,835)		(156,169)	
Proceeds on disposal of tangible fixed assets		1,000		4,482	
Investment income received		1,567		1,280	
Net cash used in investing activities			(68,268)		(150,407)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			337,417		463,396
Cash and cash equivalents at beginning of year			821,726		358,330
Cash and cash equivalents at end of year			1,159,143		821,726

1 Accounting policies

Charity information

Food Redistribution Wales Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit S5, Capital Business Park, Parkway, Cardiff, CF3 2PU, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The charity relies heavily on Welsh Government funding which has been confirmed until March 2022. The charity is currently awaiting a decision from Welsh Government regarding confirmation of future funding past this date.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Membership income is recognised in the period to which it relates.

1 Accounting policies **(Continued)**

Grants receivable are treated in different ways dependent upon their purposes and the terms of the grant.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. The restricted fund is then reduced by amounts equivalent to the depreciation charges on the assets concerned and will continue to do so over the expected useful lives of the assets concerned.

Grants receivable for specific purposes are also treated as restricted funds so that any unused funds can be separately identified.

Grants receivable to facilitate the general running of the charity for example where the trustees can choose how the funds are expended, are treated as unrestricted funds.

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.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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.

Expenditure includes VAT as the charity is not VAT registered; therefore VAT is reported as part of the expenditure to which it relates.

"Charitable expenditure" comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

"Support costs" are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	4% on cost
Fixtures and equipment	20% on cost
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1 Accounting policies **(Continued)**

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Taxation

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	48,169	1,375
Membership fees	290,713	128,662
	338,882	130,037

4 Charitable activities

	2021 £	2020 £
Grants	598,151	1,000,055
Miscellaneous income	816	135
	598,967	1,000,190
Analysis by fund		
Unrestricted funds	175,485	135
Restricted funds	423,482	1,000,055
	598,967	1,000,190
Grants		
Welsh Government - Funding Allocation	158,161	100,000
National Lottery Community Fund	44,255	35,133
Asda	54,129	154,922
Welsh Government - EU Transition Fund	-	710,000
Welsh Government - Circular Economy Fund	158,604	-
Fareshare UK	149,669	-
Waterloo Foundation	33,333	-
	598,151	1,000,055

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	1,567	1,280

6 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Net gain on disposal of tangible fixed assets	1,000	4,482

7 Charitable activities

	2021	**2020**
	£	**£**
Staff costs	206,286	164,592
Depreciation and impairment	81,893	59,326
Hire of plant and machinery	2,987	4,054
Rent and service charges	32,573	2,407
Rates	4,648	1,812
Light and heat	9,212	7,353
Insurance	13,035	13,141
Advertising and promotion	2,045	989
Motor vehicle expenses	29,782	17,094
Travel and subsistence	558	4,423
Postage and stationery	1,388	1,612
Telephone	3,190	2,918
Staff and volunteer training	1,048	349
Volunteer expenses	5,037	2,418
Repairs and renewals	35,146	9,289
Waste disposal costs	1,443	1,310
Food purchases and consultancy fees	300,515	138,621
	730,786	431,708
Grant funding of activities (see note 8)	40,000	82,500
Share of support costs (see note 9)	32,728	15,226
Share of governance costs (see note 9)	4,545	9,144
	808,059	538,578
Analysis by fund		
Unrestricted funds	225,812	33,848
Restricted funds	582,247	504,730
	808,059	538,578

8 Grants payable

	2021	2020
	£	£
Grants to institutions:		
Community Foundation Wales	-	82,500
Fareshare North Wales	40,000	-
	40,000	82,500

In the current year, a total of £40,000 was awarded to Fareshare North Wales to support the cost of membership fees for new members in North Wales.

In the prior year, a total of £82,500 (including £7,500 management fee) was awarded to Community Foundation Wales to distribute to 20 different organisations across Wales, as part of the EU transition fund.

9 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	10,153	-	10,153	9,771	-	9,771
Depreciation	8,256	-	8,256	1,013	-	1,013
Other costs	14,319	-	14,319	4,442	-	4,442
Audit fees	-	-	-	-	3,900	3,900
Accountancy and bookkeeping	-	1,815	1,815	-	5,244	5,244
Independent examination fees	-	2,730	2,730	-	-	-
	32,728	4,545	37,273	15,226	9,144	24,370
Analysed between Charitable activities	32,728	4,545	37,273	15,226	9,144	24,370

Governance costs includes payments to the independent examiners of £2,730 for independent examination fees (2020- £3,900 for audit fees).

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Management	2	2
Administration and project support	6	4
	8	6

Employment costs	2021 £	2020 £
Wages and salaries	192,715	157,336
Social security costs	17,158	11,181
Other pension costs	6,566	5,846
	216,439	174,363

Key management personnel

The key management personnel of the charity received benefits totalling £80,206 (2020: £78,041).

Employees earning over £60,000

There were no employees whose annual remuneration was £60,000 or more.

12 Tangible fixed assets

	Freehold land and buildings	Fixtures and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2020	225,000	217,699	239,283	681,982
Additions	-	70,835	-	70,835
Disposals	-	-	(36,975)	(36,975)
At 31 March 2021	225,000	288,534	202,308	715,842
Depreciation and impairment				
At 1 April 2020	72,000	102,161	107,288	281,449
Depreciation charged in the year	9,000	39,281	41,874	90,155
Eliminated in respect of disposals	-	-	(36,975)	(36,975)
At 31 March 2021	81,000	141,442	112,187	334,629
Carrying amount				
At 31 March 2021	144,000	147,092	90,121	381,213
At 31 March 2020	153,000	115,538	131,995	400,533

13 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	8,426	16,998
Prepayments and accrued income	157,430	61,930
	165,856	78,928

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	138,335	24,176
Other creditors	351	374
Accruals and deferred income	181,072	22,540
	319,758	47,090

15 Deferred Income

	2021 £	2020 £
Arising from grants	179,032	20,500

	2021 £	2020 £
Balance brought forward	20,500	-
Income received	756,683	1,020,555
Income released	(598,151)	(1,000,055)
Balance carried forward	179,032	20,500

Deferred income relates to income received in advance of service delivery.

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £6,566 (2020: £5,846). Amounts outstanding at the year end totalled £351 (2020: £374).

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£	£	£	£
Capital development fund	162,079	-	(9,079)	-	153,000	-	(9,000)	-	144,000
Welsh Government Funding Allocation	-	100,000	(100,000)	-	-	158,161	(158,161)	-	-
Welsh Government Circular Economy Fund	-	-	-	-	-	158,604	(433)	(25,621)	132,550
Asda Capital Fund	11,444	83,590	(11,617)	(63,255)	20,162	32,597	(10,274)	(34,827)	7,658
Asda Revenue Fund	5,423	71,332	(53,708)	-	23,047	21,532	(43,030)	-	1,549
National Lottery Communities Fund	17,487	35,133	(48,771)	-	3,849	44,255	(48,104)	-	-
Welsh Government EU Transition Fund - Revenue	-	170,000	(93,562)	(36,851)	39,587	-	(39,587)	-	-
Welsh Government EU Transition Fund - Capital	-	540,000	(187,993)	(78,349)	273,658	-	(273,658)	-	-
Waterloo Foundation	-	-	-	-	-	8,333	-	-	8,333
	196,433	1,000,055	(504,730)	(178,455)	513,303	423,482	(582,247)	(60,448)	294,090

17 Restricted funds **(Continued)**

Capital development fund - funding was received from Welsh Government via Cylch towards the cost of the freehold property and associated fixtures, equipment and motor vehicles. The movement on the fund represents the annual depreciation charge in respect of the restricted assets.

Welsh Government Funding Allocation- funding was received from Welsh Government to provide the charity with financial assistance with its core expenditure to enable the charity to work towards fighting food poverty by tackling food waste.

Welsh Government Circular Economy Fund - funding was received to support the move to a circular economy in Wales - where waste is avoided and materials are kept in use for as long as possible. The funding must be used for vehicles, chill Boxes and chill Plates.

Asda Capital Fund - funding was received to purchase capital assets and to help fund the mezzanine extension.

Asda Revenue Fund - funding was received to fund wages, salary costs and the running costs of the vans.

National Lottery Communities Fund- funding received to fund two staff posts.

Welsh Government EU Transition Fund - funding was received to respond immediately to the potential impacts of Brexit – be that a no-deal scenario where there is a potential crisis in people going hungry, but also in a deal scenario where food prices rise and import / export issues present problems.

Waterloo Foundation - funding was received to support FareShare Cymru's additional expenses during COVID 19 and to support staff costs.

Transfers between funds - the transfers are in respect of assets purchased, where the purchase of the assets results in the restriction being met.

18 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	237,213	144,000	381,213	247,533	153,000	400,533
Current assets/ (liabilities)	855,151	150,090	1,005,241	493,261	360,303	853,564
	1,092,364	294,090	1,386,454	740,794	513,303	1,254,097

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	706	44,880
Between two and five years	1,176	-
	1,882	44,880

20 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

21 Cash generated from operations

	2021 £	2020 £
Surplus for the year	132,357	597,411
Adjustments for:		
Investment income recognised in statement of financial activities	(1,567)	(1,280)
Gain on disposal of tangible fixed assets	(1,000)	(4,482)
Depreciation and impairment of tangible fixed assets	90,149	60,339
Movements in working capital:		
(Increase) in debtors	(86,928)	(70,821)
Increase in creditors	272,674	32,636
Cash generated from operations	405,685	613,803

22 Analysis of changes in net funds

The charity had no debt during the year.