

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**

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# Food Redistribution Wales Limited

## Company Limited by Guarantee

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

Year ended 31 March 2025

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#### Reference and administrative details

<b>Registered charity name</b>	Food Redistribution Wales Limited
<b>Charity registration number</b>	1141781
<b>Company registration number</b>	07198367
<b>Principal office and registered office</b>	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

# **Food Redistribution Wales Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2025**

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##### **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.

# **Food Redistribution Wales Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2025**

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#### **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

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# **Food Redistribution Wales Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2025**

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##### ***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

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# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2025

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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.

# **Food Redistribution Wales Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2025**

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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.



# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

**Year ended 31 March 2025**

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#### ***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<sub>2</sub> 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.

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# Food Redistribution Wales Limited

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#### Year ended 31 March 2025

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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.

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# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2025

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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-Ikhlâs 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

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# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2025

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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 | Cwmffrwdor 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 | Ogmere 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 | 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

# **Food Redistribution Wales Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2025**

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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."

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#### Year ended 31 March 2025

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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).

# **Food Redistribution Wales Limited**

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### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2025**

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#### ***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**

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# **Food Redistribution Wales Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2025**

---

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

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# **Food Redistribution Wales Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2025**

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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.

# **Food Redistribution Wales Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2025**

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#### **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.

**Food Redistribution Wales Limited**

**Company Limited by Guarantee**

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

**Year ended 31 March 2025**

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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**

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#### **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.

# **Food Redistribution Wales Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Food Redistribution Wales Limited** *(continued)*

**Year ended 31 March 2025**

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#### **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.

# **Food Redistribution Wales Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Food Redistribution Wales Limited** *(continued)*

**Year ended 31 March 2025**

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#### **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;
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# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Food Redistribution Wales Limited *(continued)*

#### Year ended 31 March 2025

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- 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.

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# **Food Redistribution Wales Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Food Redistribution Wales Limited** *(continued)*

**Year ended 31 March 2025**

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#### **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

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
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
<b>Total income</b>		<u>489,759</u>	<u>852,121</u>	<u>1,341,880</u>	<u>1,293,662</u>
<b>Expenditure</b>					
Expenditure on charitable activities	9,10	288,619	775,525	1,064,144	921,494
Other expenditure	13	—	—	—	2,590
<b>Total expenditure</b>		<u>288,619</u>	<u>775,525</u>	<u>1,064,144</u>	<u>924,084</u>
<b>Net income and net movement in funds</b>		<u>201,140</u>	<u>76,596</u>	<u>277,736</u>	<u>369,578</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		2,081,068	312,234	2,393,302	2,023,724
<b>Total funds carried forward</b>		<u>2,282,208</u>	<u>388,830</u>	<u>2,671,038</u>	<u>2,393,302</u>

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 £
<b>Fixed assets</b>			
Tangible fixed assets	18	443,378	346,410
<b>Current assets</b>			
Debtors	19	343,362	322,114
Cash at bank and in hand		1,913,443	1,835,778
		2,256,805	2,157,892
<b>Creditors: amounts falling due within one year</b>	20	29,145	111,000
<b>Net current assets</b>		2,227,660	2,046,892
<b>Total assets less current liabilities</b>		2,671,038	2,393,302
<b>Net assets</b>		2,671,038	2,393,302
<b>Funds of the charity</b>			
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
<b>Total charity funds</b>	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 July 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 £
<b>Cash flows from operating activities</b>		
Net income	277,736	369,578
<i>Adjustments for:</i>		
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
<i>Changes in:</i>		
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	<u>264,993</u>	<u>416,144</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(187,328)	(171,723)
Proceeds from sale of tangible assets	—	2,586
Net cash used in investing activities	<u>(187,328)</u>	<u>(169,137)</u>
<b>Net increase in cash and cash equivalents</b>	77,665	247,007
<b>Cash and cash equivalents at beginning of year</b>	1,835,778	1,588,771
<b>Cash and cash equivalents at end of year</b>	<u>1,913,443</u>	<u>1,835,778</u>

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

# **Food Redistribution Wales Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2025**

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#### **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.

# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 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.

# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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#### 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:

# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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#### 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.

# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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#### 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 £
<b>Donations</b>			
Membership fees	279,888	–	279,888
Donations and Fundraising	11,640	–	11,640



# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<b>Grants</b>			
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
	<u>439,713</u>	<u>703,668</u>	<u>1,143,381</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Membership fees	301,897	—	301,897
Moondance Donations	121,050	—	121,050
Donations and Fundraising	24,398	—	24,398
<b>Grants</b>			
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	—	—	—
	<u>491,273</u>	<u>608,072</u>	<u>1,099,345</u>

#### 6. Charitable activities

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

#### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other income from other trading activities	<u>2,007</u>	<u>2,007</u>	<u>—</u>	<u>—</u>

# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

#### 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
	<u>288,619</u>	<u>775,525</u>	<u>1,064,144</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Activity	143,818	704,558	848,376
Support costs	73,118	—	73,118
	<u>216,936</u>	<u>704,558</u>	<u>921,494</u>

#### 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
	<u>959,596</u>	<u>30,000</u>	<u>74,548</u>	<u>1,064,144</u>	<u>921,494</u>

#### 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
	<u>74,548</u>	<u>74,548</u>	<u>73,118</u>

# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 12. Analysis of grants

	2025 £	2024 £
<b>Grants to institutions</b>		
Grants to institutions	30,000	82,000
Total grants	<u>30,000</u>	<u>82,000</u>

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	<u>—</u>	<u>—</u>	<u>2,590</u>	<u>2,590</u>

#### 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	<u>—</u>	<u>2,590</u>

#### 15. Auditors remuneration

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

#### 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
	<u>502,112</u>	<u>418,491</u>

# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 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 No.	2024 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 £
<b>Cost</b>						
At 1 Apr 2024	225,000	413,790	9,247	290,498	11,299	949,834
Additions	—	32,021	—	155,307	—	187,328
<b>At 31 Mar 2025</b>	<u>225,000</u>	<u>445,811</u>	<u>9,247</u>	<u>445,805</u>	<u>11,299</u>	<u>1,137,162</u>
<b>Depreciation</b>						
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
<b>At 31 Mar 2025</b>	<u>117,000</u>	<u>272,183</u>	<u>9,247</u>	<u>284,975</u>	<u>10,379</u>	<u>693,784</u>
<b>Carrying amount</b>						
<b>At 31 Mar 2025</b>	<u>108,000</u>	<u>173,628</u>	<u>—</u>	<u>160,830</u>	<u>920</u>	<u>443,378</u>
At 31 Mar 2024	<u>117,000</u>	<u>199,493</u>	<u>—</u>	<u>27,614</u>	<u>2,303</u>	<u>346,410</u>

# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 19. Debtors

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

#### 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
	<u>29,145</u>	<u>111,000</u>

#### 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).

# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 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
<b>Designated funds:</b>					
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
	<u>2,081,068</u>	<u>489,759</u>	<u>(288,619)</u>	<u>—</u>	<u>2,282,208</u>

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	967,092	518,927	(219,526)	(306,261)	960,232
<b>Designated funds:</b>					
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
	<u>1,781,667</u>	<u>518,927</u>	<u>(219,526)</u>	<u>—</u>	<u>2,081,068</u>

# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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##### 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.

# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 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)	—	—
	<u>312,234</u>	<u>852,121</u>	<u>(775,525)</u>	<u>—</u>	<u>388,830</u>

	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)	—	—
	<u>242,057</u>	<u>774,735</u>	<u>(704,558)</u>	<u>—</u>	<u>312,234</u>



# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 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 capital 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.

# Food Redistribution Wales Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 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)
<b>Net assets</b>	<b>2,282,208</b>	<b>388,830</b>	<b>2,671,038</b>

  

	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)
<b>Net assets</b>	<b>2,081,068</b>	<b>312,234</b>	<b>2,393,302</b>

#### 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
	<b>145,693</b>	<b>200,669</b>