



**FIRST STEPS
NUTRITION
TRUST**

REPORT OF THE TRUSTEES

and Unaudited Financial Statements

FOR THE YEAR ENDED 31 JULY 2023

REGISTERED CHARITY NUMBER: 1146408

Reference and Administrative Details

TRUSTEES

E Diccio
F V Cox
M Willers
R Percival
Dr V Thomas
Dr M Kerac

EXECUTIVE DIRECTOR

Dr V Sibson

PRINCIPAL ADDRESS

Studio 2.14, The Food Exchange, New Covent Garden Market,
London, SW8 5EL

REGISTERED CHARITY NUMBER

1146408

INDEPENDENT EXAMINER

Jonathan Hankinson FCA, David Lindon & Co, Chartered Accountants,
Avaland House, 110 London Road, Hemel Hempstead, Hertfordshire, HP3 9SD

BANKERS

The Co-operative Bank, Head Office, PO Box 101, 1 Balloon Street,
Manchester, M60 4EP



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Foreword from the chair



R PERCIVAL, CHAIR

This year has been an exceptionally busy one for First Steps Nutrition Trust. In addition to delivering our core work, we have had to respond to the challenges posed by an escalating cost-of-living crisis. Our small team has been stretched between the development and maintenance of practical resources and policy reports,

and the need to be reactive to a complex array of social and political challenges.

The cost-of-living crisis poses a particular threat to those who are nutritionally vulnerable, which includes babies, young children, and their mothers. First Steps has worked tirelessly to champion their cause, ensuring that civil society organisations working on the health and food policy are cognisant of the unique challenges related to early years nutrition, and that babies and young children remain a focus of concern.

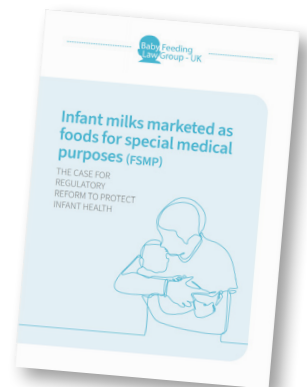
Our infant formula cost surveillance, which started in 2018, has come in to its own during this period, with our data making the news, being widely used by peer organisations to drive advocacy for action, informing debates in Parliament (for example, in relation to the Government's Healthy Start scheme), and stimulating investigation by the Competition and Markets Authority. It's safe to say that without our efforts, the plight of babies, young children, and their mothers would have received far less attention in the context of the cost-of-living crisis.

Alongside this reactive work, the charity has successfully produced two critically important policy reports. 'Ultra-

processed foods (UPF) in the diets of infants and young children in the UK' was two

years in the making and was enabled by investment in a new nutritionist post within the team. While UPF have been garnering considerable attention internationally, prompting a policy response in diverse contexts, UK policymakers have been largely neglectful of the fast-emerging science and its potential consequences. First Steps' report has positioned the charity at the cutting edge of the UPF conversation, providing an essential analysis of how UPF-rich diets impact the health of infants and young children. The report builds on First Steps' long-established work critically analysing the commercial baby food aisle – an issue the government continues to neglect – while bringing a valuable new lens to the challenge.

In addition, our **FSMP report** (concerning infant milks marketed as foods for special medical purposes) made the case for regulatory reform and was covered by the British Medical Journal. The report forms part of our ongoing advocacy to address inappropriate formula marketing, working on behalf of the Baby Feeding Law Group UK, for whom First Steps continue to act as Secretariat.



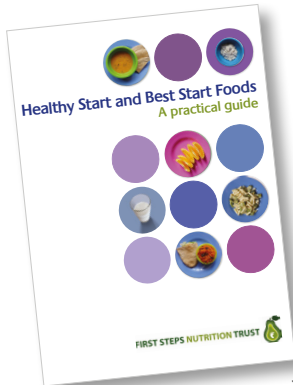
As well as work reactive to the cost-of-living crisis, and planned work on policy and in support of the BFLG-UK, First Steps has continued the important task of maintaining and developing its suite of resources to support health care professionals in their practice.

We believe providing expert, independent information and resources for health workers, such as health visitors, midwives and doctors, as well as other early years professionals, has the biggest impact and greatest return on investment to support eating well from pre-conception to five years. Currently each health visitor is meant to work with a maximum of 350-400 children per year, and >



"First Steps' report has positioned the charity at the cutting edge of the UPF conversation, providing an essential analysis of how UPF-rich diets impact the health of infants and young children."

> in practice caseloads are often higher. Coupled with the community outreach work they do within clinics and family hubs our reach at community level is vast.



In this reporting year **resource updates** were made to 'Eating Well in the first year' and 'Eating Well: Healthy Start / Best Start foods'. We also started work on a new resource 'Eating Well in resource poor settings', and reacting to the requests of health care professionals produced several summary infographics which were well received. Our profile among our core stakeholders and

beneficiaries was further supported by our regular communications (monthly newsletters and social media output), and public appearances, including talks (including at the annual Unicef Baby Friendly conference), lectures to nutrition students, and developing/delivering training for health visitors and other health professionals.

This complex work programme has demanded that First Steps engages with diverse audiences, among them

“This complex work programme has demanded that First Steps engages with diverse audiences, among them peer civil society organisations, Parliamentarians, policy makers and regulators in Westminster and devolved nations (particularly Scotland and Wales), academics and normative bodies (such as the National Institute for Clinical Excellence, and WHO), and on select occasions with the media.”

peer civil society organisations, Parliamentarians, policy makers and regulators in Westminster and devolved nations (particularly Scotland and Wales), academics and normative bodies (such as the National Institute for Clinical Excellence, and WHO), and on select occasions with the media. By collaborating, supporting, advising, influencing, and training, the charity has successfully brought their unique and valuable expertise on early years nutrition (which is often lacking in civil society) to bear, and ensured the nutritional needs and vulnerabilities of infants, young children and their mothers are given due attention in policy and practice.

The First Steps team continues to evolve under the leadership of Executive Director Vicky Sibson, with the operating model evolving this year to ease reliance on freelancers and increasingly focus on core staffing, thereby building institutional capacity. I and the trustees continue to be hugely impressed by Vicky's leadership and the staff's skill, knowledge, professionalism, and dedication.

R PERCIVAL, CHAIR

10 May 2024



The trustees present their report with the financial statements of the charity for the year ended 31 July 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

TRUSTEES OF THE CHARITY

The trustees of the charitable incorporated organisation ('the charity') serving during the year and since the year end were as follows :

A Rosier
(resigned 02/08/2023)
A Brown
(resigned 17/07/2023)
M Willers
R Percival, Chair

Dr V Thomas
Dr M Kerac
E Diccio
(appointed 13/11/2023)
F V Cox
(appointed 13/11/2023)



Key achievements in 2022/2023



First Steps demonstrated true leadership in the cost-of-living crisis, raising the issue of **infant food insecurity**, and helping to define **appropriate actions**.



The charity has driven creation of a new spotlight on early years nutrition – **several influential peer organisations and alliances are now much more focussed on food security** and nutrition for infants and young children and their families.



First Steps' report on ultra-processing was warmly welcomed by academics and advocates from across the world and remains the charity's most widely read and wide-reaching output to date, **with over 340,000 impressions on social media**. It has been cited by other peer organisations in their work and in many parliamentary debates.



Its FSMP report was also warmly welcomed, and its publication was **covered by the BMJ** and used by the Competition and Markets Authority to **influence its current investigation** of the UK formula market.



Its regular communications, such as monthly newsletters reaching **3000 subscribers**, have been well received – data we collected to evaluate our work has revealed an overwhelmingly positive engagement and response, highlighting that First Steps is the **'go to' organisation for expert independent advice** and info on food, feeding and nutrition for young families.



Our **Eating Well guides**, which are used extensively across the NHS and by the early years workforce; e.g. "Eating Well: The first year" was downloaded **over 22,000 times** last year, and nearly a thousand hard copy guides were purchased.



First Steps remains highly respected and influential, and the charity is a sought after partner for engaging in alliances, collaborative research of practical and policy relevance, expert advisory roles, and more.

- The charity's ongoing engagement with government consultations has borne fruit, with First Steps playing an instrumental role in shaping government guidance, including on feeding young children aged 1-5 years.
- Our collaboration with academics at Swansea and Cardiff universities using 'citizen science' to investigate home-based formula preparation practices recently led to an update to national guidance for parents, better protecting infant health.
- Our new Senior Nutritionist was awarded a place on a WHO technical advisory committee investigating digital marketing of breastmilk substitutes, and represented First Steps and the BFLG-UK at a global congress at WHO HQ in Geneva.
- Our Executive Director continues to actively participate in the revision of the NICE guidelines on Maternal and Child Nutrition, influential normative guidance for health and early years professionals.
- We continue to provide expert input to the Institute of Health Visiting in delivering regular training to its members on Healthy Weight and Healthy Nutrition.

FINANCIAL REVIEW

Financial position

The total income for the year was £169,679, all of it was unrestricted in nature. The funds carried forward at 31 July 2023 totalled £87,920, including £400 of restricted funds.

FUNDING

We are extremely grateful to our funders for their support. We remain committed to only accepting funding which is free from conflict of interest with the baby food industry, so as to remain entirely independent. At the end of the reporting period we began work to become a more fundraising focussed charity, as we recognised a need to diversify our funding sources to increase our financial resilience and to ensure long-term sustainability.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity currently has an Executive Director, two Senior Nutritionists, a Nutritionist and an Administrator as permanent, part time employees, having created a second Senior Nutritionist post in 2022/2023 as planned. Having expanded a lot in recent years, we seek to maintain an expanded staff capacity in 2023/2024 in favour of relying on freelancers, in order to benefit from institutional knowledge and improve the efficiency of our work.

Governing document

The organisation was first set up on 1 August 2011 under a governing document. It subsequently applied for, and was granted, charitable status as from 8 March 2012. The charity is controlled by its governing document, being a trust deed dated 8 March 2012. The governing document was reviewed and updated in July 2023. It constitutes an incorporated charity (charity number 1146408).

Recruitment and appointment of new trustees

A minimum of three trustees is required to govern the charity.

Under the terms of the updated governing document, trustees are appointed for an initial period of three years, and can be considered for re-election for additional three year periods thereafter. In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity. Trustees meet at least three times a year.

Trustees can be removed from office if they are absent for all meetings over a period of a year, and can resign during a term of office, notifying the Chair in writing.

Since July 2023 two Trustees resigned (including the Chair, who had served for multiple terms) and two new Trustees were appointed to fill identified skills gaps in the board, following competitive recruitment. The current board comprises six Trustees who met four times in the last year.

Management

Decisions on strategy and budget are made by the trustees during their quarterly meetings. The trustees delegate the day-to-day running of the charity to the Executive Director, who manages and directs the staff of the charity. Trustees review and approve monthly progress reports on activities and spend in support of the charity's objectives and annual workplan and budget, as prepared by the Executive Director.

Reserves policy

The Trustees maintain minimum reserves to pay three months salaries, three month's rent and accountancy fees in the event of the charity ceasing operation. This amounts to £47,000 (an increase of £9,000 on the previous year, to reflect increased staffing costs). The Trustees are satisfied that the current level of reserves is sufficient.

FUTURE PLANS

The focus of the charity's work will remain the same in 2023/2024:

Our vision is for all young children in the UK to eat well from the start of life. We work for a future where the health of mums-to-be, infants and young children is better protected, promoted and supported through ensuring that their food and nutrition needs and challenges are given due attention in policy and practice. We seek to achieve this through:

1. Providing conflict of interest-free, evidence-based, practical information on food, nutrition and feeding in the early years to health workers and early years professionals
2. Influencing policies which enable families to put in to practice the advice given to them by health workers and early years professionals, including through undertaking research

In 2023/2024 we have started to actively fundraising as we recognised a need to diversify our funding sources to increase our financial resilience and to ensure long-term sustainability.

**PUBLIC
BENEFIT**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and activities and in planning future activities. It is the judgement of the Trustees that activities in pursuit of the above objectives fully meet the public benefit test, which they have kept in mind in planning programmes for the charity.

Approved by order of the board of trustees on 10 May 2024 and signed on its behalf by:



R Percival - Trustee

Independent examiner's report to the trustees of First Steps Nutrition Trust

I report to the charity trustees on my examination of the accounts of First Steps Nutrition Trust (the Trust) for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Jonathan Hankinson FCA

ICAEW
David Lindon & Co
Chartered Accountants
Avaland House
110 London Road
Hemel Hempstead
Hertfordshire
HP3 9SD

10 May 2024.



Statement of Financial Activities

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	150,000	-	150,000	187,515
Other income	3	<u>19,679</u>	<u>-</u>	<u>19,679</u>	<u>24,850</u>
Total		<u>169,679</u>	<u>-</u>	<u>169,679</u>	<u>212,365</u>
EXPENDITURE ON					
Charitable activities	4				
Direct costs		159,903	-	159,903	100,478
Donations		-	445	445	1,521
Support costs		<u>64,860</u>	<u>-</u>	<u>64,860</u>	<u>55,393</u>
Total		<u>224,763</u>	<u>445</u>	<u>225,208</u>	<u>157,392</u>
NET INCOME/(EXPENDITURE)		(55,084)	(445)	(55,529)	54,973
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>142,604</u>	<u>845</u>	<u>143,449</u>	<u>88,476</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>87,520</u></u>	<u><u>400</u></u>	<u><u>87,920</u></u>	<u><u>143,449</u></u>

The notes on page 17 form part of these financial statements

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	10	973	579
CURRENT ASSETS			
Debtors	11	4,951	5,885
Cash at bank		<u>86,320</u>	<u>145,425</u>
		91,271	151,310
CREDITORS			
Amounts falling due within one year	12	(4,324)	(8,440)
		<u>86,947</u>	<u>142,870</u>
NET CURRENT ASSETS			
		87,920	143,449
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>87,920</u>	<u>143,449</u>
NET ASSETS			
		<u>87,920</u>	<u>143,449</u>
FUNDS	15		
Unrestricted funds		87,520	142,604
Restricted funds:			
Infant Milk		-	-
Kingston Essay Award		400	450
BFLG-UK		<u>-</u>	<u>395</u>
		<u>400</u>	<u>845</u>
TOTAL FUNDS		<u>87,920</u>	<u>143,449</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 May 2024 and were signed on its behalf by:



R Percival - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

First Step Nutrition Trust is a Charity registered in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are also detailed with the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued on October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £..

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income

The charity receives government grants. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1. **ACCOUNTING POLICIES** (continued)

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.

Tangible fixed assets

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

Computer equipment - 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

Income from donations, legacies and grants	2023	2022
	£	£
Donations and legacies	150,000	187,515
Grants	-	-
Total income from donations, legacies and grants	<u>150,000</u>	<u>187,515</u>

3. OTHER INCOME

	2023	2022
	£	£
Other income	<u>19,679</u>	<u>24,850</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Direct costs	159,903	-	159,903
Donations	445	-	445
Support costs	<u>-</u>	<u>64,860</u>	<u>64,860</u>
	<u>160,348</u>	<u>64,860</u>	<u>225,208</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £
Conference costs	1,216
Wages	115,553
Pensions	5,465
Freelancers	14,654
Donations	445
Edit/Design/Print	23,015
	<hr/>
	<u><u>160,348</u></u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Support costs	<u>61,768</u>	<u>122</u>	<u>2,970</u>	<u>64,860</u>

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Support costs, included in the above, are as follows:

Management

	2023 Support costs £	2022 Total activities £
Wages	31,672	25,517
Travel	2,891	-
Office rent and rates	19,167	18,791
IT costs	1,009	2,809
Meeting costs	145	103
Employer pension	1,459	1,455
Postage and stationery	2,154	507
Communications	1,534	2,259
Sundries	593	599
Subscriptions	940	812
Depreciation	<u>204</u>	<u>41</u>
	<u><u>61,768</u></u>	<u><u>52,893</u></u>

6. SUPPORT COSTS - continued
Finance

	2023	2022
	Support costs	Support costs
	£	£
PayPal charges	<u>122</u>	<u>455</u>

Governance costs

	2023	2022
	Support costs	Support costs
	£	£
Independent examiner's fee	2,970	1,800
Trustee & trustee meeting expenses	<u>-</u>	<u>245</u>
	<u>2,970</u>	<u>2,045</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

8. STAFF COSTS

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

	2023	2022
Support Staff	1	1
Technical Staff	<u>4</u>	<u>2</u>
	<u>5</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

8. **STAFF COSTS - continued**

	2023	2022
	£	£
Wages and salaries	139,791	93,907
Social Security	7,434	987
Employer pension	6,924	4,853
	<u>154,149</u>	<u>99,747</u>

The average full time equivalent (FTE) of staff during the year was 3.1 (2022:2). All of which operated on the management of the charity.

9. **COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	187,515	-	187,515
Other income	<u>18,850</u>	<u>6,000</u>	<u>24,850</u>
Total	<u>206,365</u>	<u>6,000</u>	<u>212,365</u>
EXPENDITURE ON			
Charitable activities			
Direct costs	100,478	-	100,478
Donations	1,521	-	1,521
Support costs	<u>48,416</u>	<u>6,977</u>	<u>55,393</u>
Total	<u>150,415</u>	<u>6,977</u>	<u>157,392</u>
NET INCOME/(EXPENDITURE)	55,950	(977)	54,973
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>86,654</u>	<u>1822</u>	<u>88,476</u>
TOTAL FUNDS CARRIED FORWARD	<u>142,604</u>	<u>845</u>	<u>143,449</u>

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Brought forward	620
Additions	<u>598</u>
	<u>1,218</u>
 DEPRECIATION	
Brought forward	41
Charge for year	<u>204</u>
	245
 NET BOOK VALUE	
At 31 July 2023	<u><u>973</u></u>
At 31 July 2022	<u><u>579</u></u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	4,951	4,259
Prepayments and accrued income	<u>-</u>	<u>1,626</u>
	<u><u>4,951</u></u>	<u><u>5,885</u></u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	(256)	(1,802)
Other creditors	<u>4,579</u>	<u>10,242</u>
	<u><u>4,323</u></u>	<u><u>8,440</u></u>

13. LEASING AGREEMENTS

Minimum lease payments under operating leases fall due as follows:

	2023	2022
	£	£
Within one year	13,062	5,651
Between one and five years	<u>6,781</u>	-
	<u><u>19,842</u></u>	<u><u>5,651</u></u>

The trust entered into a two-year rental agreement commencing on 7 February 2023. The Trust terminated the lease on 17 November 2023.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	973	-	973	579
Current assets	90,871	400	91,271	151,310
Current liabilities	<u>(4,324)</u>	<u>-</u>	<u>(4,324)</u>	<u>(8,440)</u>
	<u>87,520</u>	<u>400</u>	<u>87,920</u>	<u>143,449</u>

15. MOVEMENT IN FUNDS

	At 1/8/22 £	Net movement in funds £	At 31/7/23 £
Unrestricted funds			
General fund	142,604	(55,084)	87,520
Restricted funds			
Infant Milk	-	-	-
Kingston Essay Award	450	(50)	400
BFLG-UK	<u>395</u>	<u>(395)</u>	<u>-</u>
	<u>845</u>	<u>(445)</u>	<u>400</u>
TOTAL FUNDS	<u>143,449</u>	<u>(55,529)</u>	<u>87,920</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	169,679	(224,763)	(55,084)
Restricted funds			
Infant Milk	-	-	-
Kingston Essay Award	-	(50)	(50)
BFLG-UK	<u>-</u>	<u>(395)</u>	<u>(395)</u>
	<u>-</u>	<u>(445)</u>	<u>(445)</u>
TOTAL FUNDS	<u>169,679</u>	<u>(225,208)</u>	<u>(55,529)</u>

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/8/21 £	Net movement in funds £	At 31/7/22 £
Unrestricted funds			
General fund	86,654	55,950	142,604
Restricted funds			
Infant Milk	1,322	(1,322)	-
Kingston Essay Award	500	(50)	450
BFLG-UK	-	395	395
	<u>1,822</u>	<u>(977)</u>	<u>845</u>
TOTAL FUNDS	<u>88,476</u>	<u>(54,973)</u>	<u>143,449</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	206,365	(150,415)	55,950
Restricted funds			
Infant Milk	-	(1,322)	(1,322)
Neon Project	-	(50)	(50)
Kingston Essay Award	<u>6,000</u>	<u>(5,605)</u>	<u>395</u>
	<u>6,000</u>	<u>(6,977)</u>	<u>(977)</u>
TOTAL FUNDS	<u>212,365</u>	<u>(157,392)</u>	<u>54,973</u>

15. **MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/8/21 £	Net movement in funds £	At 31/7/23 £
Unrestricted funds			
General fund	86,654	866	87,520
Restricted funds			
Infant Milk	1,322	(1,322)	-
Kingston Essay Award	500	(100)	400
BFLG-UK	-	-	-
	<u>1,822</u>	<u>1,422</u>	<u>400</u>
TOTAL FUNDS	<u>88,476</u>	<u>(556)</u>	<u>87,920</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	376,044	(375,178)	866
Restricted funds			
Infant Milk	-	(1,322)	(1,322)
Kingston Essay Award	-	(100)	(100)
BFLG-UK	<u>6,000</u>	<u>(6,000)</u>	<u>-</u>
	<u>6,000</u>	<u>(7,422)</u>	<u>1,422</u>
TOTAL FUNDS	<u>382,044</u>	<u>(382,600)</u>	<u>(556)</u>

15. **MOVEMENT IN FUNDS - continued**

Kingston Essay Award: the Kingston University essay award was set up using public funds from Helen Crawley's retirement donations. The award will be in place for 10 years, starting in 2022, and will be offering an annual prize of £50 as part of an essay competition.

16. **RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2023.

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gift aid	150,000	187,515
Grants	-	-
	<u>150,000</u>	<u>187,515</u>
Other income		
Other income	<u>19,679</u>	<u>24,850</u>
Total incoming resources	169,679	212,365
EXPENDITURE		
Charitable activities		
Wages	115,553	69,377
Pensions	5,465	3,398
Freelancers	14,654	14,844
Conference costs	1,216	1,509
Edit/Design/Print	23,015	11,350
Donations	<u>445</u>	<u>1,521</u>
	160,348	101,999
Support costs		
Management		
Wages	31,672	25,517
Employer pension	1,459	1,455
Travel costs	2,891	-
IT costs	1,009	2,809
Office rent and rates	19,167	18,791
Meeting costs	145	103
Postage and stationery	2,154	507
Communications	1,534	2,259
Sundries	593	599
Subscriptions	940	812
Depreciation	<u>204</u>	<u>41</u>
	61,768	52,893

This page does not form part of the statutory financial statements

	2023 £	2022 £
Management Finance		
PayPal charges	122	455
Governance costs		
Independent examiners fees	2,970	1,800
Trustee & trustee meeting expenses	<u>-</u>	<u>245</u>
	<u>2,970</u>	<u>2,045</u>
Total resources expended	<u>225,208</u>	<u>157,392</u>
Net income/(expenditure)	<u>(55,529)</u>	<u>54,973</u>

“ In my work as an academic and member of UK Department of Health and Social Care nutrition advisory committees and World Health Organization working groups I have seen how impactful First Steps Nutrition Trust reports and commentary can be. Indeed, they are a unique charity who fill a much-needed space of non-conflicted, rigorous and evidence-based advice and advocacy around early nutrition. In the context of an ongoing, global pandemic of child obesity, their work could not be more important.”

Dr Robert Boyle, Consultant Paediatric Allergist,
Clinical Reader in Paediatric Allergy, Imperial College
London

“ With the staggering array of infant feeding products on the market today, it is critical health professionals and parents have access to credible, unbiased information on infant feeding products, free from commercial influence. First Steps Nutrition Trust has fulfilled this brief admirably. It is invaluable work that supports Baby Friendly's efforts to improve health services, and we are extremely grateful for First Steps Nutrition Trust's work.”

Shereen Fisher, Programme Director, Unicef UK Baby
Friendly Initiative

“ First Steps Nutrition Trust is now well established as the 'go to' centre of excellence for independent evidence-based advice on infant feeding and healthy nutrition for children. The team are leading experts in their field and at the Institute of Health Visiting we have valued their support on our partnership projects on 'Healthy Weight, Healthy Nutrition' and wider support for health visitors and their teams across the UK.”

Alison Morton, CEO of the Institute of Health Visiting

“ As a public health researcher I have long valued the impartial expert advice on infant feeding that First Steps Nutrition Trust provide. Furthermore, over the past two years, First Steps has been an invaluable collaborator on the UKRI/Food Standards Agency funded "Finding the Formula" study, bringing expert knowledge including in relation to infant feeding nutrition policy; microbiology, and the UK regulatory landscape. Their expert knowledge of the policy and regulatory context has helped us to effectively engage with UK Government departments to secure outcomes that better protect infant health.”

Dr Aimee Grant, Senior Lecturer in Public Health &
Wellcome Trust Career Development Fellow, Swansea
University



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