

REGISTERED CHARITY NUMBER: 1146408

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2024
for
First Steps Nutrition Trust**

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

First Steps Nutrition Trust

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First Steps Nutrition Trust

Reference and Administrative Details for the year ended 31 July 2024

TRUSTEES

E Diccico
Dr M Kerac
G Owtram
R Percival
Dr V Thomas
M Willers

EXECUTIVE DIRECTOR

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

First Steps Nutrition Trust

Report of the Chairperson for the year ended 31 July 2024

FOREWORD FROM THE CHAIR

For years, First Steps Nutrition Trust has filled a ‘gap’ in the practice and policy landscape. Working often as a lone voice, we have championed good nutrition from preconception to under 5 years, seeking to influence government and public health agendas. In some ways, the past 12 months have felt like a breakthrough year. There is more interest and activity in this space than ever before, and the ‘gap’ is growing increasingly busy with more organisations and charities covering this area but most of them relying on the nutrition expertise of First Steps Nutrition. This has placed new demands on our charity and has only accentuated the necessity of our work. Demand for our practical resources is high, and demand for our expert input from peer organisations is growing.

Our goal is for all children in the UK to eat well from the start of life (preconception to under 5 years), thereby positively impacting on the high national levels of obesity and overweight and dental decay. We do this by helping to create a policy environment which better enables eating well in the early years, and by contributing to better dietary habits and feeding practices in the early years in line with public health recommendations through our practical resources.

In the context of an ongoing cost-of-living crisis, and a new Westminster government, these ambitions have never been more important. Our work is delivered by a small team of 5 part time staff equivalent to 2.5 full timers, and we are proud to have delivered a large number of policy and practice outputs over the past year, and to have successfully influenced many external outputs also in support of our dual objectives. Of particular note was First Steps’ role in highlighting unjustifiable price hikes for infant formula, which was key to stimulating a formal investigation by the Government watchdog, the Competition and Markets Authority. Our essential role in this regard was widely acknowledged by peers, practitioners, and policymakers, further enhancing the charity’s reputation.

Our work is entirely dependent on the support of generous individual donations and conflict of interest free grants. The charity does not work with organisations or individuals that work with, or take funding from, the breastmilk substitute industry, and our principled approach to funding is critical to our identity and impact. The trustees remain hugely impressed by the impact delivered by the First Steps team under the leadership of Executive Director Vicky Sibson, and we look forward to leading the charity into the next 12 months.

R Percival

Chair

27 May 2025

First Steps Nutrition Trust

Report of the Trustees for the year ended 31 July 2024

The trustees present their report with the financial statements of the charity for the year ended 31 July 2024. 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 unincorporated organisation ('the charity') serving during the year and since the year end were as follows :

F V Cox (resigned 31 January 2025)
E Dicco
Dr M Kerac
G Owtram (appointed 22 July 2024)
R Percival (Chair)
Dr V Thomas
M Willers

Key achievements in 2023/24

First Steps Nutrition Trust persists in very effectively maintaining its position as the expert independent voice on early years nutrition in the UK. We continue to provide conflict of interest-free, expert, practical resources on eating well from preconception to age 5 to professionals working with families and families themselves, and to support them in other ways including through maintenance of the www.infantmilkinfo.org website, provision of trainings and webinars, and answering queries. We also continue to effectively influence policies to better enable pregnant and breastfeeding women to eat well and parents and carers of babies and young children to feed them healthy diets.

As a result of concerted fundraising efforts, our income went up considerably in 2023/24, and efficient expenditure continues to support the highly productive work of our small team. We built the Trustee board, moved offices and reduced our team size marginally to better balance our income and expenditure.

Below are some more specific highlights of First Steps Nutrition Trust's policy and practice work in the reporting year. An impact report for 2024 is also available at www.firststepsnutrition.org.

Policy highlights

During 2023/2024 we:

- Worked closely with the Scottish and Welsh Governments, advising on policies to tackle dietary inequalities in the early years and to address infant food insecurity.
- Led peer organisations in the creation of a shared policy briefing on healthy early years diets which was endorsed by the 60-member strong Obesity Health Alliance and used to inform advocacy efforts in advance of and after the general election.
- Submitted 9 consultation responses, including to a WHO consultation on the digital marketing of breastmilk substitutes, to a DHSC consultation on proposed legislative change on nutrition and health claims on food, to the Competition and Markets Authority's invitation to comment on their proposed market study, and others to the National Institute of Clinical Excellence, the Food Standards Agency, the Scientific Advisory Committee on Nutrition/the Committee On Toxicity, Her Majesty's Treasury and the House of Lords.

First Steps Nutrition Trust
Report of the Trustees
for the year ended 31 July 2024

- Influenced debate and a new inquiry on food, diet and obesity in the House of Lords, through our 2023 policy report on ultra processed foods and expert verbal testimony.
- Continued engagement with and influence of the All-Party Parliamentary Group on Infant Feeding and Inequalities.
- Continued to act as secretariat for the influential Baby Feeding Law Group UK, securing new members with legal expertise. Our advocacy efforts were instrumental in instigating, informing and influencing work by the Competition and Markets Authority investigating formula pricing and marketing. Using our infant formula price monitoring data, the CMA confirmed profiteering, and we contributed in getting the issues in the print media, TV news, and on parliamentarian's radars, including questions being posed to the prime minister.
- Provided ongoing expert advice on early years nutrition to influential peer organisations, successfully furthering our advocacy asks.
- Engaged in selected media work to support our policy and advocacy work, including participating in interviews with journalists on baby foods which yielded radio and TV documentaries on BBC.

Practice highlights

During 2023/2024 we:

- Updated six resources: 'Simple Guide to Breastfeeding', 'Specialised milks for infants with allergies', 'Eating Well: Snacks for 1 to under 5-year olds', 'Eating Well recipe book', 'Eating Well: Packed Lunches for 1 to under 5-year olds' and our most popular 'Eating Well: the first year'. We also worked hard to publicise our whole eating well resource offer, at the same time revising the sales prices upwards to better cover the costs of keeping them up to date and creating a new system to collect contributions for PDF downloads.
- Public Health Wales new 'Every Child Newborn to age 2' guide given to all new parents references our resources throughout. Feedback included:
 - *"This [Simple Guide to Breastfeeding] is an absolute gem! Great resources for midwives, student midwives, health visitors, doctors and any relevant health care professional and for sure the public, especially in these challenging times."*
 - *"I recommend this book [Eating Well: the first year] to all the families that I visit with newborns, and I visit approximately 14 families a week."*
- Created infographics to accompany key outputs to enable use in practice. Feedback included:
 - *"Great infographic [on infant milk costs] from our colleagues in First Steps Nutrition. Perfect for health visitors to share with families."*
- Saw the publication of an editorial we wrote on specialised formulas, and the results of the study we collaborated on looking at home-based powdered infant formula preparation practices. The latter led to the NHS updating their guidance for parents to include advice on safe use of devices.
- Continued to support health workers both in the UK and globally on infant milk issues, through maintenance of our www.infantmilkinfo.org website, answering queries and two webinars on the infant milk info website. Feedback included:
 - *"Thank you for your clear explanation. I cannot thank you all enough for this wonderful resource - as an infant feeding lead this is invaluable for us, and we use this frequently in practice."*
- Exhibited at four conferences including the annual UNICEF Baby Friendly Conference, two events run by the institute of Health Visiting and the World Public Health Nutrition Association congress which this year took place in London.

First Steps Nutrition Trust

Report of the Trustees for the year ended 31 July 2024

- Presented to health professionals and policy makers, including DHSC communities of practice.
- Undertook training activities, including updating e-learning modules for NHS/Health Education England, face to face training of health visitors and lectures for students at the London School of Hygiene and Tropical Medicine, and webinar trainings for health care professionals, commissioners, early years professional and academics. Feedback included:
 - *“Guest speakers I trust and know give impartial and evidence-based information.”*
 - *“So much great information, sharing of resources and opportunity for questions.”*
 - *“I liked the evidence-based presentations - excellent communication of current recommendations around introducing solids.”*
 - *“I found the training to be so informative, myth busting some simple things but also having the depth from research means I now feel more confident to share evidence-based information with the families I am working with.”*
- Wrote monthly newsletters. Feedback included:
 - *“Thank you for your brilliant, informative, clear, balanced and generally wonderful newsletters!”*
 - *“These newsletters are such a rich compendium of information - thank you First Steps and all the team for pulling these together – no mean feat but so important.”*
- Completed an evaluation of our communications and resources which confirmed that we are reaching our key audience with relevant and accessible guidance and information.

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.

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. This reporting year, we successfully started to diversify our income streams, benefitting from two new donors and increasing our income from resource sales and consultancy. This is helping to increase our financial resilience and to ensure long-term sustainability.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

During the reporting year, the charity had an Executive Director, two Senior Nutritionists, a Nutritionist and an Administrator as permanent, part time employees. One Senior Nutritionist resigned in August 2024, and we promoted our Nutritionist to Senior Nutritionist in January 2025.

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 and again in November 2024 due to changes in the Board. It constitutes an unincorporated charity (charity number 1146408).

First Steps Nutrition Trust
Report of the Trustees
for the year ended 31 July 2024

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 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.

In November 2023, two new Trustees were appointed to fill identified skills gaps in the board, following competitive recruitment. This was followed by further targeted recruitment of one more Trustee in July 2024. In January 2025, one Trustee stood down to manage a potential conflict of interest with her changing employment. The current board comprises six Trustees who met four times in the reporting 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.

FINANCIAL REVIEW

Financial position

The total income for the year, all of it unrestricted in nature, was £239,047, up from £169,679 in the previous year. Total expenditure was £198,332, down from £225,208 in the previous year. This shows the success of our fundraising in this first year of active fundraising activity, as well as the effectiveness of the cost saving measures we took in the face of a reduction in core income. The funds carried forward at 31 July 2024 totalled £128,365, including £400 of restricted funds.

Reserves policy

The Trustees maintain minimum reserves of £37,000 to pay two months salaries, three month's rent, accountancy fees in the event of the charity ceasing operation and a sum in the case of redundancies. The Trustees are satisfied that the current level of reserves is sufficient.

FUTURE PLANS

In 2024, we defined our first organisational theory of change to guide our work and facilitate reporting our impact (available in our 2024 impact report at www.firststepsnutrition.org). The focus of the charity's work will remain the same in 2024/2025. Our goal is for all children in the UK to eat well from the start of life (preconception to age five), towards positively impacting on the high national levels of obesity/overweight and dental decay. We do this through dual objectives:

1. To create a policy environment which better enables eating well in the early years, and
2. To contribute to better dietary habits and feeding practices in the early years in line with public health recommendations.

First Steps Nutrition Trust

Report of the Trustees for the year ended 31 July 2024

We work towards 6 policy outcomes while at the same time creating, updating and disseminating expert, conflict-of-interest free, practical resources for health workers, early years professionals and parents/carers, to support eating well.

In 2024/2025 we have continued to actively fundraise as we recognised a need to diversify our funding sources to increase our financial resilience and to ensure long-term sustainability.

Approved by order of the board of trustees on 27 May 2025 and signed on its behalf by:

R Percival - Trustee

First Steps Nutrition Trust

Independent Examiner's Report for the year ended 31 July 2024

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 2024.

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

27 May 2025

First Steps Nutrition Trust

Statement of Financial Activities for the year ended 31 July 2024

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	202,500	-	202,500	150,000
Other income	3	<u>36,547</u>	<u>-</u>	<u>36,547</u>	<u>19,679</u>
Total		<u>239,047</u>	<u>-</u>	<u>239,047</u>	<u>169,679</u>
EXPENDITURE ON					
Charitable activities	4				
Direct costs		133,349	-	133,349	159,903
Donations		1,500	-	1,500	445
Support costs		<u>63,483</u>	<u>-</u>	<u>63,483</u>	<u>64,860</u>
Total		<u>198,332</u>	<u>-</u>	<u>198,332</u>	<u>225,208</u>
NET INCOME/(EXPENDITURE)		40,715	-	40,715	(55,529)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>87,520</u>	<u>400</u>	<u>87,920</u>	<u>143,449</u>
TOTAL FUNDS CARRIED FORWARD		<u>128,235</u>	<u>400</u>	<u>128,635</u>	<u>87,920</u>

First Steps Nutrition Trust

Balance Sheet 31 July 2024

		2024 £	2023 £
	Notes		
FIXED ASSETS			
Tangible assets	10	769	973
CURRENT ASSETS			
Debtors	11	18,557	4,951
Cash at bank		<u>127,289</u>	<u>86,320</u>
		145,846	91,271
CREDITORS			
Amounts falling due within one year	12	(17,980)	(4,324)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>127,866</u>	<u>86,947</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>128,635</u>	<u>87,920</u>
NET ASSETS		<u>128,635</u>	<u>87,920</u>
FUNDS	15		
Unrestricted funds		128,235	87,520
Restricted funds:			
Infant Milk		-	-
Kingston Essay Award		400	400
BFLG-UK		<u>-</u>	<u>-</u>
		<u>400</u>	<u>400</u>
TOTAL FUNDS		<u>128,635</u>	<u>87,920</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 May 2025 and were signed on its behalf by:

R Percival - Trustee

First Steps Nutrition Trust

Notes to the Financial Statements for the year ended 31 July 2024

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 incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

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.

First Steps Nutrition Trust

Notes to the Financial Statements - continued for the year ended 31 July 2024

1. ACCOUNTING POLICIES - continued

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

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from government and other grants will be 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.

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.

First Steps Nutrition Trust

Notes to the Financial Statements - continued for the year ended 31 July 2024

2. DONATIONS AND LEGACIES

Income from donations, legacies and grants	2024 £	2023 £
Donations, legacies and grants	<u>202,500</u>	<u>150,000</u>

3. OTHER INCOME

	2024 £	2023 £
Other income	<u>36,547</u>	<u>19,679</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Direct costs	133,349	-	133,349
Donations	1,500	-	1,500
Support costs	<u>-</u>	<u>63,483</u>	<u>63,483</u>
	<u>134,849</u>	<u>63,483</u>	<u>198,332</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £
Wages	113,415
Pensions	5,202
Freelancers	708
Conference	2,216
Edit/Design/Print	11,808
Donations	<u>1,500</u>
	<u>134,849</u>

First Steps Nutrition Trust

Notes to the Financial Statements - continued for the year ended 31 July 2024

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Support costs	<u>60,967</u>	<u>311</u>	<u>2,205</u>	<u>63,483</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

	2024 Support costs £	2023 Total activities £
Wages	32,195	31,672
Travel	2,001	2,891
Office rent and rates	14,983	19,167
IT costs	3,025	1,009
Meeting costs	-	145
Employer pension	1,477	1,459
Postage and stationery	315	2,154
Communications	1,643	1,534
Consultancy	3,336	-
Sundries	153	593
Subscriptions	1,636	940
Depreciation	<u>204</u>	<u>204</u>
	<u>60,967</u>	<u>61,768</u>

Finance

	2024 Support costs £	2023 Support costs £
PayPal charges	<u>311</u>	<u>122</u>

First Steps Nutrition Trust

Notes to the Financial Statements - continued for the year ended 31 July 2024

6. SUPPORT COSTS - continued

Governance costs

	2024 Support costs £	2023 Support costs £
Independent examiner's fee	1,980	2,970
Trustee & trustee meeting expenses	<u>225</u>	<u>-</u>
	<u>2,205</u>	<u>2,970</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustee expenses

During the year, the Trust reimbursed three Trustees for their travel and meeting expenses, at a total of £225 (2023: £nil).

8. STAFF COSTS

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

	2024	2023
Support Staff	1	1
Technical Staff	<u>4</u>	<u>4</u>
	<u>5</u>	<u>5</u>

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

	2024 £	2023 £
Wages and salaries	137,113	139,791
Social Security	8,497	7,434
Employer pension	<u>6,679</u>	<u>6,924</u>
	<u>152,289</u>	<u>154,149</u>

The average full time equivalent (FTE) of staff during the year was 2.5 (2023:3.1). All of which operated on the management of the charity.

First Steps Nutrition Trust

Notes to the Financial Statements - continued for the year ended 31 July 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	150,000	-	150,000
Other income	<u>19,679</u>	<u>-</u>	<u>19,679</u>
Total	<u>169,679</u>	<u>-</u>	<u>169,679</u>
EXPENDITURE ON			
Charitable activities			
Direct costs	159,903	-	159,903
Donations	-	445	445
Support costs	<u>64,860</u>	<u>-</u>	<u>64,860</u>
Total	<u>224,763</u>	<u>445</u>	<u>225,208</u>
NET INCOME/(EXPENDITURE)	(55,084)	(445)	(55,529)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>142,604</u>	<u>845</u>	<u>143,449</u>
TOTAL FUNDS CARRIED FORWARD	<u>87,520</u>	<u>400</u>	<u>87,920</u>

First Steps Nutrition Trust

Notes to the Financial Statements - continued for the year ended 31 July 2024

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Brought forward	1,218
Additions	-
	<u>1,218</u>
DEPRECIATION	
Brought forward	245
Charge for year	204
	<u>449</u>
NET BOOK VALUE	
At 31 July 2024	<u>769</u>
At 31 July 2023	<u>973</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	2,557	4,951
Prepayments and accrued income	<u>16,000</u>	<u>-</u>
	<u>18,557</u>	<u>4,951</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Taxation and social security	-	(256)
Other creditors	<u>17,980</u>	<u>4,579</u>
	<u>17,980</u>	<u>4,323</u>

13. LEASING AGREEMENTS

Minimum lease payments under operating leases fall due as follows:

	2024 £	2023 £
Within one year	2,394	13,062
Between one and five years	<u>-</u>	<u>6,781</u>
	<u>2,394</u>	<u>19,842</u>

The trust entered into a six month rolling rental agreement commencing on 8 November 2023. The trust may terminate the lease by giving three months written notice.

First Steps Nutrition Trust

Notes to the Financial Statements - continued for the year ended 31 July 2024

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	769	-	769	973
Current assets	145,446	400	145,846	91,271
Current liabilities	<u>(17,980)</u>	<u>-</u>	<u>(17,980)</u>	<u>(4,324)</u>
	<u>128,235</u>	<u>400</u>	<u>128,635</u>	<u>87,920</u>

15. MOVEMENT IN FUNDS

	At 1/8/23 £	Net movement in funds £	At 31/7/24 £
Unrestricted funds			
General fund	87,520	40,715	128,235
Restricted funds			
Infant Milk	-	-	-
Kingston Essay Award	400	-	400
BFLG-UK	<u>-</u>	<u>-</u>	<u>-</u>
	<u>400</u>	<u>-</u>	<u>400</u>
TOTAL FUNDS	<u>87,920</u>	<u>40,715</u>	<u>128,635</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	239,047	(198,332)	40,715
Restricted funds			
Infant Milk	-	-	-
Kingston Essay Award	-	-	-
BFLG-UK	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>239,047</u>	<u>(198,332)</u>	<u>40,715</u>

First Steps Nutrition Trust

Notes to the Financial Statements - continued for the year ended 31 July 2024

15. MOVEMENT IN FUNDS - continued

Comparatives for 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	395	(395)	-
	<u>845</u>	<u>(445)</u>	<u>400</u>
TOTAL FUNDS	<u>143,449</u>	<u>(55,529)</u>	<u>87,920</u>

Comparative 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	-	-	-
Neon Project	-	(50)	(50)
Kingston Essay Award	-	(395)	(395)
	<u>-</u>	<u>(445)</u>	<u>(445)</u>
TOTAL FUNDS	<u>169,679</u>	<u>(225,208)</u>	<u>(55,529)</u>

First Steps Nutrition Trust

Notes to the Financial Statements - continued for the year ended 31 July 2024

15. MOVEMENT IN FUNDS - continued

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

	At 1/8/22 £	Net movement in funds £	At 31/7/24 £
Unrestricted funds			
General fund	142,604	(9,418)	128,235
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>(9,863)</u>	<u>128,635</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	408,726	(423,095)	(14,369)
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>408,726</u>	<u>(423,540)</u>	<u>(14,814)</u>

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 2024.

First Steps Nutrition Trust

Detailed Statement of Financial Activities for the year ended 31 July 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gift aid	202,500	150,000
Grants	-	-
	202,500	150,000
Other income		
Other income	36,547	19,679
Total incoming resources	239,047	169,679
EXPENDITURE		
Charitable activities		
Wages	113,415	115,553
Pensions	5,202	5,465
Freelancers	708	14,654
Conference costs	2,216	1,216
Edit/Design/Print	11,808	23,015
Donations	1,500	445
	134,849	160,348
Support costs		
Management		
Wages	32,195	31,672
Employer pension	1,477	1,459
Travel costs	2,001	2,891
IT costs	3,025	1,009
Office rent and rates	14,983	19,167
Meeting costs	-	145
Postage and stationery	315	2,154
Consultancy	3,336	-
Communications	1,643	1,534
Sundries	153	593
Subscriptions	1,636	940
Depreciation	204	204
	60,967	61,768

First Steps Nutrition Trust

Detailed Statement of Financial Activities for the year ended 31 July 2024

	2024 £	2023 £
Management Finance		
PayPal charges	311	122
Governance costs		
Independent examiners fees	1,980	2,970
Trustee & trustee meeting expenses	<u>225</u>	<u>-</u>
	<u>2,205</u>	<u>2,970</u>
Total resources expended	<u>205,867</u>	<u>225,208</u>
Net income/(expenditure)	<u>40,715</u>	<u>(55,529)</u>

This page does not form part of the statutory financial statements