

BELAZU FOUNDATION

England & Wales · Charity number 1148849

Details

Other names BELAZU

Status Registered

Legal form Trust

Registered 2012-09-05

Register [View on the Charity Commission register](#)

Contact

Address 74 Long Drive
Greenford
Middlesex
UB6 8LZ

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Website <https://www.belazu.com/about/foundation/>

Activities

Objects: SUCH CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.

Activities: We work with communities in UK and around the Mediterranean, promoting education and healthy eating to inspire future generations

Classification

- **How:** Makes Grants To Organisations, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- Morocco
- Ealing
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£94,375	£84,058	-	-
2024-04-30	£84,725	£101,589	-	-
2023-04-30	£61,430	£95,635	-	-
2022-04-30	£96,184	£68,491	-	-
2021-04-30	£131,541	£140,830	-	-

Trustees

Name	Role	Appointed
ADAM WELLS		2012-05-14
Olivia Henson		2023-11-13
The Fresh Olive Company LTD		2021-04-07
William Jackson Food Group		2022-10-27

BELAZU FOUNDATION

England & Wales - Charity number 1148849

Accounts

BELAZU FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

BELAZU FOUNDATION

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BELAZU FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 APRIL 2025

Trustees William Jackson Food Group
Olivia Henson
Adam Wells
The Fresh Olive Company

**Charity registered
number** 1148849

Principal office The Fresh Olive Co Ltd
74 Long Drive
Greenford
Middlesex
UB6 8LZ

Accountants James Cowper Kreston
Chartered Accountants
Apex
Forbury Rd
Reading
RG1 1AX

BELAZU FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2025

The Trustees present their annual report together with the financial statements of Belazu Foundation (the Charity) for the 12 month period ended 30 April 2025. The Trustees confirm that the Annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015).

Objectives

The Belazu Foundation is focused on supporting food and educational projects for children and families in the UK and around the Mediterranean to promote education and healthy eating to inspire future generations.

Main activities

The Trustees believe that the activities detailed below further the charity's purpose on public benefit. The Trustees have had due regard to the Charity Commission guidance on public benefit.

Achievements and performance

Review of activities

1. Zakoura Foundation

The Zakoura Foundation provides quality education in Morocco, targeting vulnerable populations in rural areas. The education model delivered by Zakoura Foundation was developed in collaboration with UNICEF and is inspired by international best practices in early childhood education.

The Zakoura Foundation was the first charitable partner of the Belazu Foundation. We have been working together since 2003 to provide education facilities and education for over 1400 women and children. Not only do they learn French and Arabic on top of their mother tongue Berber, but they are also offered different projects about hygiene, parenting, healthy food and sewing. The Belazu Foundation has helped with supporting schools in villages in the Al Haouz province, in the Safi region in the Atlas Mountains near Marrakesh.

The programme at Aurir ended in October 2024 and was not renewed as the Moroccan Government began funding the school with state funding. This is a positive outcome for the programme, demonstrating the long-term impact through how embedded the pre-school has become within the community.

The programme at Tidli village in the Setti Fadma Community continued with a donation of £7,167.32. The programme funded 36 pre-school children aged 4-6 years old to attend school and a parenting education programme for over 30 mothers. 14 girls and 22 boys attended the programme. In September 2024, 15 children aged 6 years old left Tidli pre-school and joined the Primary School and 22 children joined the programme.

A new partnership began at Timalizen village in the Ourika Community. The programme cost £8,015.59 in funding for the first year of the partnership and funded 55 children aged 4-6 years old to attend pre-school and additional educational classes for mothers. The Zakoura Foundation team engaged 28 parents and other stakeholders in the village through a meeting held in February 2025 to ensure success of the partnership. The partnership model, objectives, terms of contract, mission of the Zakoura Foundation, project programme (schedule, educators, resources) were presented and parental commitment on attendance, availability and participation was discussed and agreed – including zero absences and dropouts. Monthly meetings continued to involve parents. 28 children (50% girls; 50% boys) enrolled and there were zero absences for the duration of the programme.

At both Tidli and Timalizen, two groups of pre-school children receive 3.5 hours of education each, 5 days per week. Teachers wages and training are also funded, and both programme involve activities to raise awareness for the benefit of pre-schooling for the community, a skill strengthening programme for local associations and two awareness sessions for fathers for engagement and support.

Both pre-school programmes follow the same objectives:

1. The social development of the child – confidence, collaboration, concentration, autonomy, logic, routine, creativity and maintaining one's health.
2. Basic learning – Arabic, French, reading, writing and maths.
3. School dropout prevention
4. Awareness on the issues of preschooling for the benefit of the community

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2025**

2. School Food Matters

School Food Matters (SFM) campaigns for fresh, sustainable school meals and delivers food education programmes to get children cooking, growing and out onto a farm.

Fun and Food Club

The Holiday Fun and Food Club (HFAF) project provides children with regular access to a healthy hot meal and safe play during the Summer and Easter holiday. We have been working with Willow Tree since the beginning of the Fun and Food Club in 2016.

Summer Fun and Food

The Summer Holiday Fun and Food club took place at Willow Tree Primary School in August 2024. For this programme, £12,000.00 was donated to support 44 to 51 children aged 3-11 years to attend the Fun and Food club over 10 days during the school summer holidays - 12-23rd August 2024.

Each day was action-packed with a range of play-themed activities on offer, as well as food education sessions led by SFM. A hot, nutritious lunch was provided for the children each day with a strong emphasis on improving the children's confidence around food. The programme, which took place from 10am to 2pm each day, supported families in the Willow Tree community by offering both financial and emotional respite in response to the ongoing cost of living crisis. However, it also ensured that children could have fun in a safe and supportive environment. Belazu volunteers were a crucial part of this mission as they supported staff and children through each day of the scheme.

Key findings:

- The programme catered for some of the school's most vulnerable children.
 - o The Headteacher lead stated that it was important to "identify the right children to take part, particularly those who are a safeguarding risk, have special educational needs or are living in food poverty."
 - o Selection criteria:
 - Pupils working with social care or deemed to be at current risk who are also on free school meals (FSM) / Pupil Premium (PP).
 - Pupils who are working with social care or deemed to be at current risk who are not eligible for FSM/PP.
 - FSM/PP pupils with SEN or those with other family members with a SEN need or vulnerability.
 - Pupils or families who are not eligible for FSMs but through school knowledge are known to be struggling financially, placing them at risk of food poverty.
 - Pupils who come from households with multiple children or multiple occupancy.
- The programme provided a safe space for children to socialise, with particular focus on socialising and confidence building across different age groups. 92% of children surveyed said that they had made new friends during the programme.
- Staff commented on the improved ability of children to interact with their peers and develop their social skills. "Children were socialising with a range of ages and making new friends."
- 100% of children had fun and said that they had enjoyed the programme
- 100% of parents surveyed said that they were 'satisfied' with the programme. Of that group, 82% said that they were 'very satisfied'.
- The programme supported families financially by providing access to a hot, nutritious meal each day for free. 87% of parents whose children receive free school meals agreed that the club had a positive effect on the family's access to food.
- Over the course of the ten days, 469 meals were served to children and a further 94 meals were served to staff and volunteers.
- Children were positive about the quality of food with 58% describing it as 'fantastic' or 'really good'. Volunteers and teaching staff were crucial in setting a positive example to the children during lunchtime by promoting fruit and vegetable uptake.
- Suggestions for improvement were focused around providing more varied sports activities as well as opportunities for Belazu volunteers to host workshops suited to their skills at the club.
- 469 meals were served to children and a further 94 meals were served to staff and volunteers.

BELAZU FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

Activities:

This year, the Willow Tree staff mixed free play and structured sessions throughout the day to better meet the different needs of students. They noticed that last year's fully structured schedule didn't suit everyone, so they made changes to ensure the club was more enjoyable for all. The staff added times when students could choose their own activities, like sports, arts and crafts, or SFM-led food education sessions. They also ran more structured sessions, such as glow-in-the-dark parties and an obstacle course. This way, the staff made sure there was something for everyone to enjoy.

This year, children got the chance to take part in an array of cooking sessions. SFM staff led cooking sessions each week. In the first week the SFM team led students in making Quesadillas and Blackberry and Oat Muffins - these were made using blackberries foraged from the school grounds. In the second week, the children had a chance to enjoy a pizza session with the support of the Belazu team. Participation was optional due to the child-led focus of the programme. However, these sessions proved so popular with the students that two additional cooking sessions were planned.

Positive impact: A non-verbal student particularly enjoyed the cooking sessions and attended every one. During the sessions they perfected their knife skills and had a go at weighing out ingredients for the muffins. The student tried everything they cooked and enjoyed stretching out the pizza dough. It was great to see them interacting with the activities and having fun.

SFM gardener, Helena Burroughs, led gardening sessions on the Tuesday of each week. During the first week, children got the chance to make newspaper pots into which they planted seeds. This provided an opportunity to teach the children about where food comes from and the process of growing vegetables. For some, it was the first time that they had ever planted seeds and/or touched soil. During the sessions in the second week, Helena ran some more creative sessions including a scavenger hunt and producing artwork using dye that the students made from blackberries.

The improved relationship with food translated directly to improved confidence at lunch times. Staff commented that several children were seen to try new foods at lunch time. After participating in the cooking sessions and blackberry picking, one student who had packed lunches for the whole first week decided to try the lunch provided on the last few days. The student specifically asked an SFM member of staff if they could 'have the school lunch today instead of packed lunch.' It was great to see a student who was otherwise very picky, trying new things.

Over the course of the two weeks, 11 volunteers from Belazu took part. The volunteers were an important part of the programme. Each volunteer supported both teaching staff and the SFM team by ensuring that children had fun and engaged with the activities on offer. They were an invaluable support during the food education and sports activities and also as healthy eating role models during lunchtimes. Ultimately, each volunteer went above and beyond to ensure that the children got the most out of the scheme. They were kind, caring and always proactive in helping teaching staff.

This was recognised by the numerous staff members who took part and praise was given throughout the week: "All staff and volunteers got very involved; the children seemed very happy!" - Staff member at Willow Tree Primary

Easter Holiday Fun and Food Club

During the Easter holidays (7-9 April 2025), Belazu teamed up with School Food Matters (SFM) to host another Holiday Food and Fun (HFAF) programme at Willow Tree Primary School in Northolt. For this programme, £4,900 was donated for the programme. The format differed to the summer programme, as it catered exclusively for Year 6 children who will be taking their SAT examinations in June. Therefore, each day was structured to include revision in the morning and sport or SFM-led food education sessions in the afternoon. This year, the programme ran for three days. Following the morning revision, children were provided with a hot, nutritious lunch which supported the programmes overarching goal of alleviating food insecurity for the Willow Tree community. This year, the programme was supported by eight enthusiastic Belazu volunteers, who supported the staff and children throughout the day.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2025**

Key findings:

- 25-29 children were in attendance each day
- Children had fun – Most children (93%) said that they had enjoyed the programme.
- The scheme supported children's learning and nutrition. The Headteacher spoke about the club being a place where food and education can come together for vulnerable children:
"We have many children who come from difficult backgrounds where food is scarce. Children also have very little education around healthy food and diet. The Buddha bowl activity gave the children experience of a healthy and tasty meal, as well as the tasting of different sauces."
- Five out of the six parents surveyed (83%) said that overall, they were either 'satisfied' or 'very satisfied' with the programme.
- Parents also said that their children enjoyed and benefitted from the programme: "My daughter was happy that through this programme she was engaged in certain activities and learning for fun."
- The programme supported families financially by providing access to a hot, nutritious meal each day for free.
- Over the course of the three days, 78 meals were served to children. The salad bowls on each table were enjoyed by the table, adding cucumber, shredded carrot and lettuce to their plates.
- Children were positive about the quality of food with more than half (55%) of the children describing the food at the holiday club as 'fantastic', whilst a further 41% said it was 'good' or 'okay'.
- Volunteers and teaching staff were crucial to set a positive example to the children during lunchtimes by modelling a positive relationship with food.

Activities:

Volunteer support from Belazu was a great success during this year's Easter programme. On the first day, two Belazu volunteers supported the cooking session led by SFM. One of the volunteers said they really enjoyed 'seeing kids get interested in food.' On the second day, volunteers assisted with the gardening session, which was delivered by an SFM gardener. On the final day, the volunteers introduced a new activity, using Belazu products to run a tasting session supported by SFM. They also supported the collection of feedback from parents at the end of the day.

Food education was a key focus of this year's programme. Based on feedback from previous years, cooking and gardening sessions were introduced on the first and second days, led by SFM staff with support from Belazu volunteers. Due to the success of these sessions, a tasting activity was added on the final day. During the cooking session, children created Buddha bowls using fresh ingredients like roasted peppers, onions, cucumber, tomatoes, herbs, chickpeas, feta cheese, and quinoa, topped with a sweet and spicy sauce. They enjoyed experimenting with colours and shapes and were excited to eat their dishes or take them home to share. The children enjoyed trying out the recipes and got to try some new foods.

A gardening session was delivered by an SFM gardener, with a focus on preparing the schools raised beds. The children did a great job weeding the raised beds, with support and encouragement from the volunteers who brought real energy and passion to the session. They planted a variety of vegetables in the raised bed, including dwarf beans, peas, and round snack carrots. They also planted sunflowers, sweet peas, cucumbers, and cherry tomatoes in pots to take home and continue growing.

Fresh Enterprise

The Fresh Enterprise programme runs each year between January - April to give school children an insight and inspire them towards a career in the food industry. In the past year, 50% of students who took part experience a disadvantage (difficulties in engagement or attendance, special educational needs or from a lower income background). Ealing Borough has a lower employment rate compared to the national average and the programme aims to address this through developing the future talent of tomorrow. A total of £9,100.00 was donated to fund the eighth year of the programme.

BELAZU FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

School participation:

Elthorne Park High School	Ealing	Mini programme
Belvue School	Ealing	Full programme
Whitefield School	Barnet	Full programme
Kingsley Academy	Hounslow	Mini programme
Vyners School	Hillingdon	Full programme
Ellen Wilkinson School for Girls	Harrow	Mini programme
Dormers Well High School	Ealing	Full programme
Featherstone High School	Ealing	Mini programme

The 2025 programme consisted of the following elements:

- A tour of Belazu's manufacturing premises in Greenford for four schools on the full programme, where they met the people behind the products, from production line to packing, all the way to distribution and marketing. 46 students and 6 teachers attended in person. As part of the mini tour, 70 students participated in a recorded tour, so that they still benefitted from understanding a little more about the Belazu products and the various stages a potential new product passes through before reaching the supermarket shelves.
- Schools received a visit from SFM food teacher, Sharon Conrad, for a creative cooking masterclass, where students could focus on taste and flavours and were challenged with creating a brand new Belazu product. 120 students and 14 teachers attended.
- A marketing workshop where students learned about creative ways to design an eye-catching label for their product and talked about essential presentation skills. 49 students and 7 teachers attended.
- A Tasting Panel, where teams from each school presented their pastes to a panel that included Belazu's Managing Director, one of the trustees of the Belazu Foundation and Thom Elliot, Co-founder of Pizza Pilgrims, as well as our CEO, Stephanie Slater. *"Excellent! It was great to present to a professional panel and receive such encouraging feedback for all students."* - teacher

Positive impact:

- Most of the students surveyed (63%) had tasted a new food or flavour during the course of the project, and most (69%) were more interested in cooking as a result of taking part in Fresh Enterprise. Five students said they had learned a new cooking skill.
- Most students said that they had learned more about how to work as a team (69%) and about talking to the public (63%).
- Seven students surveyed also said they were more interested in selling things they'd made after the programme, and five were more interested in a career in food/ food growing.
- "[Fresh Enterprise] broadened students' vision of job opportunities in the food sector. Opportunity for public speaking (some of our most shy students were chosen and this took them out of their comfort zone, but they did it!). The factory visit was an excellent opportunity to discover what happens in their local community. Students were also asking 'could I work here?'" - teacher

3. Iffley Fun Day

Iffley Academy is an academy for children with complex special educational needs in Oxfordshire.

Once a year the Belazu Foundation organises a fun day for the children of the Iffley Academy in Oxford. The Fun Day is a day where the children can play in a safe environment. But also, where the families can meet each other. A lot of families have never met the parents of their children's friends as the children come from all over Oxford and are mostly picked up by the school bus. This day gives the children the possibility to play with their friends and the parents can exchange shared experiences.

Activities organised for the event included an inflatable obstacle course, crazy golf, garden games, face painting, smoothie bikes and cupcake decorating. 17 Belazu volunteers and their friends and family attended the day to cook pizzas for 600 school children and their families, who were able to select ingredients including fresh vegetables and Belazu ingredients. £5,354 was donated to fund the Fun Day.

Iffley Fun Day 2025 is the 10th year of the programme. It was discussed with Iffley Academy in 2024 and agreed that the 2025 Fun Day will be the final programme delivered by Belazu. This gave Iffley Academy enough time to work with businesses in their community to take over the funding and continue to deliver the programme. Belazu

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2025**

will aim to partner with a new school within the local community of operations in the Borough of Ealing, or surrounding.

4. Chefs in Schools

Chefs in Schools' mission is to encourage and enable schools across the UK to serve great, creative school food - that doesn't just fill young people up, but feeds their imagination too. They believe that teaching the next generation how to cook and enjoy real food is crucial for their long-term physical and mental health.

£20,000 was committed support these projects. £10,000 was donated to fund a school transformation project, matching the funds committed by the school. £8,500 was donated to fund a Chef Educator programme (amended from £10,000 due to CVC Foundation agreed contribution).

School transformation programme

Funding the continued support of Henry Cavendish primary school— a two site London primary in Balham and Streatham with 818 pupils across both sites. Chef Nathan Scarlett, Executive Chef across both school sites, supported kitchen teams with school food transformation.

- Brought the kitchen team in-house serving fresh, vibrant food that boosted morale, transformed lunchtimes and brought the whole school together.
- With creative menu design and embracing food themed days, the children have become more adventurous and curious about the food they are eating.
- School food uptake increased to 90% children, an increase from 86% Balham and 73% Streatham. Increasing the funding available to spend on nutritious, delicious and exciting meals.
- Launched a coffee shop – Henry's – a thriving focal point for the local community, raising funds for the school.
- Nathan interacts with parents at the school gates, talking about the lunch menu, sharing tasters and getting feedback.
- Nathan runs weekly cooking classes for students
- Crowned School Chef Champion by the Jamie Oliver School Food Awards 2025.

Chef Educator programme

The first year of Belazu funding a Chef Educator programme started in April 2025 for a London-wide cohort of School Chefs, with a successful kick-off event held at the Leiths Schools of Food and Wine. The enrolled participants came from a broad spectrum of organisations, including primary and secondary schools, experiential education sites, and contract caterers.

- 10 School Chefs from 6 schools reaching 3237 school children.
The blend of job roles, nationalities and levels of experience ensured a wide perspective on school food. Through this training, participants didn't just learn new skills — they became champions of food culture, ready to bring fresh energy, nutritional awareness, and creativity to their roles. The three most engaged-with online topics — School Food Culture, Food Education, and School Food Standards - show that participants care deeply about making a difference. These topics aren't just popular; they are powerful levers of change:
- School Food Culture creates positive dining environments that support inclusion and dignity
- Food Education empowers children to understand, appreciate, and engage with what they eat
- School Food Standards ensure every child, in every school, receives high-quality, nutritious meals by spotlighting and upskilling kitchen staff, this programme is catalysing school-wide shifts — where chefs feel recognised as educators, children feel better supported, and food becomes a celebrated part of the school day.

Financial review

Since 2012 the Belazu Foundation has allocated over £679,763 to educational projects in UK and around the Mediterranean. In the financial year 2024-2025 the Belazu Foundation raised £94,375.

- £86,432 through 3% profit donation by Belazu Ingredient Company
- £5,585 was raised through internal fundraising - staff from the Belazu Ingredient Company helped to raise funds through cake sales, jar sale, a raffle and other internal activities. Belazu staff gave their time to volunteer with the programme run by the Belazu Foundation.
- During January, profits from website sales every Friday of the month were donated, totaling £757.
- £601 raised through selling Belazu products that have passed their best before date or with wonky labels on Too Good To Go.

BELAZU FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

- £1,000 in external donations was raised from a donation.

Reserve Policy

The policy on reserves will be monitored by the Trustees at regular meetings and reviewed on a regular basis. The Trustees are of the opinion that the charity maintains adequate reserves to cover future expenditure.

At the year end, the Charity had total reserves of £1,915 (2024: deficit £8,402). These are classed as unrestricted.

Constitution

The Trust is constituted by trust deed dated 31 August 2012. The Charity's registered charity number is 1148849.

Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Future plans

In 2025-2026 the Belazu Foundation will continue to support food and educational projects for children and families in UK and around the Mediterranean and promote education and healthy eating to inspire future generations.

The Belazu Foundation will keep supporting School Food Matters. The Food and Fun club will be organised in both the Easter and Summer holidays. Fun and Food Club will offer more structured activities and more Belazu volunteers will be engaged to support the teachers to run the programme.

The partnership with our longest charitable partner, the Zakoura Foundation, will continue and together with the villages we have been supporting the past years, we will investigate other possibilities to support them and increase their accessibility to education.

We will no longer organise Iffley Fun Day in Oxford, instead we shall reach out to potential school partners within Belazu's community within the Borough of Ealing and surround. Bringing the impact closer to our operations to have a positive impact on our local community.

We will continue our partnership with Chefs in Schools to support the delivery of the School-by-School programme and will increase the reach of positive impact through funding a second Chef Educator programme.

The Fresh Olive Company LTD will continue to contribute 3% of their profits, alongside fundraising from internal events and customer fundraising. The team will also run a charity fundraising event to raise additional funds for the Belazu Foundation and charity partnerships.

Trustees' responsibilities statement

The Trustees 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). The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the

BELAZU FOUNDATION

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2025**

Charity will continue in operation.

The Trustees are responsible for keeping proper 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

David Balmer

.....
David Balmer

Trustee - Fresh Olive Company

Date: 23/02/2026

BELAZU FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 APRIL 2025

Independent Examiner's Report to the Trustees of Belazu Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 April 2025.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

BELAZU FOUNDATION

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2025**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Signed:

Dated: 24 February 2026

Alexander Peal BSc (Hons) FCA

James Cowper Kreston

Chartered Accountants

Apex

Forbury Rd

Reading

RG1 1AX

BELAZU FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	2	86,432	86,432	76,061
Other trading activities	3	7,943	7,943	8,664
Total income		94,375	94,375	84,725
Expenditure on:				
Charitable activities		84,058	84,058	101,589
Total expenditure		84,058	84,058	101,589
Net movement in funds		10,317	10,317	(16,864)
Reconciliation of funds:				
Total funds brought forward		(8,402)	(8,402)	8,462
Net movement in funds		10,317	10,317	(16,864)
Total funds carried forward		1,915	1,915	(8,402)

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 21 form part of these financial statements.

BELAZU FOUNDATION

BALANCE SHEET AS AT 30 APRIL 2025

	Note	2025 £	2024 £
Current assets			
Debtors	8	20,600	-
Cash at bank and in hand		8,242	5,773
		<u>28,842</u>	<u>5,773</u>
Current liabilities			
Creditors: amounts falling due within one year	9	(26,927)	(14,175)
Net current assets / liabilities		<u>1,915</u>	<u>(8,402)</u>
Total assets less current liabilities		<u>1,915</u>	<u>(8,402)</u>
Total net assets		<u><u>1,915</u></u>	<u><u>(8,402)</u></u>
Charity funds			
Unrestricted funds	10	1,915	(8,402)
Total funds		<u><u>1,915</u></u>	<u><u>(8,402)</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

David Balmer

.....
David Balmer
Trustee - Fresh Olive Company
Date: 23/02/2026

The notes on pages 15 to 21 form part of these financial statements.

BELAZU FOUNDATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 APRIL 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	12	2,469	(224)
Change in cash and cash equivalents in the year		2,469	(224)
Cash and cash equivalents at the beginning of the year		5,773	5,997
Cash and cash equivalents at the end of the year	13	8,242	5,773

The notes on pages 15 to 21 form part of these financial statements

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published 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.

Belazu Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The accounts have been prepared on the going concern basis. The Trustees are satisfied that sufficient funds will be available to support the activities of the Charity for at least 12 months from the date of approval of the Trustees report.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Debtors

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

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

1. Accounting policies (continued)

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.8 Fund accounting

General funds are unrestricted funds which are available for 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.

2. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	86,432	86,432	76,061
Total 2024	76,061	76,061	

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

3. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other fundraising events	7,943	7,943	8,664
Total 2024	8,664	8,664	

4. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £	Total funds 2024 £
Grants	60,019	60,019	67,718
Total 2024	67,718	67,718	

The Charity has made the following material grants to institutions during the year:

	2025 £	2024 £
Chefs in Schools	18,500	20,000
School Food Matters	26,000	26,150
Zakoura sponsorship	15,519	21,568
	60,019	67,718

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

5. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Expenditure	6,279	60,019	17,760	84,058	101,589
Total 2024	10,535	67,718	23,336	101,589	

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Iffley fun day	5,354	5,354	9,610
Banquet	925	925	925
	6,279	6,279	10,535
Total 2024	10,535	10,535	

Analysis of support costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	11,208	11,208	19,880
Miscellaneous costs	3,930	3,930	1,440
Governance costs	2,622	2,622	2,016
	17,760	17,760	23,336
Total 2024	23,336	23,336	

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

6. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,622	2,016

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 April 2025, no Trustee expenses have been incurred (2024 - £NIL).

8. Debtors

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	20,600	-
	20,600	-

9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	24,497	12,159
Accruals and deferred income	2,430	2,016
	26,927	14,175

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

10. Statement of funds

Statement of funds - current year

	Balance at 1 May 2024 £	Income £	Expenditure £	Balance at 30 April 2025 £
Unrestricted funds				
General Funds - all funds	(8,402)	94,375	(84,058)	1,915

Statement of funds - prior year

	Balance at 1 May 2024 £	As restated Income £	Expenditure £	Balance at 30 April 2025 £
Unrestricted funds				
General Funds - all funds	8,462	84,725	(101,589)	(8,402)

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	28,842	28,842
Creditors due within one year	(26,927)	(26,927)
Total	1,915	1,915

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	5,773	5,773
Creditors due within one year	(14,175)	(14,175)
Total	(8,402)	(8,402)

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

12. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	10,317	(16,864)
Adjustments for:		
Decrease/(increase) in debtors	(20,600)	27,082
Increase/(decrease) in creditors	12,752	(10,442)
Net cash provided by/(used in) operating activities	2,469	(224)

13. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	8,242	5,773
Total cash and cash equivalents	8,242	5,773

14. Analysis of changes in net debt

	At 1 May 2024 £	Cash flows £	At 30 April 2025 £
Cash at bank and in hand	5,773	2,469	8,242
	5,773	2,469	8,242

15. Related party transactions

During the period ending 30 April 2025, Belazu Foundation received donations of £86,432 (2024: £76,061) from The Fresh Olive Company Limited (t/a Belazu Ingredient Company), a company in which the Trustees are Directors. At the year end the charity owed £24,497 (2024: £14,934) to Belazu Ingredient Company.

BELAZU FOUNDATION

England & Wales - Charity number 1148849

Accounts

Charity number: 1148849

BELAZU FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

BELAZU FOUNDATION

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BELAZU FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 APRIL 2024**

Trustees	William Jackson Food Group Olivia Henson (appointed 13 November 2023) Adam Wells The Fresh Olive Company
Charity registered number	1148849
Principal office	The Fresh Olive Co Ltd 74 Long Drive Greenford Middlesex UB6 8LZ
Accountants	James Cowper Kreston Chartered Accountants Reading Bridge House George Street Reading Berkshire RG1 8LS

BELAZU FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2024

The Trustees present their annual report together with the financial statements of Belazu Foundation (the Charity) for the 12 month period ended 30 April 2024. The Trustees confirm that the Annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015).

Objectives

The Belazu Foundation is focused on supporting food and educational projects for children and families in the UK and around the Mediterranean to promote education and healthy eating to inspire future generations.

Main activities

The Trustees believe that the activities detailed below further the charity's purpose on public benefit. The Trustees have had due regard to the Charity Commission guidance on public benefit.

Achievements and performance

Review of activities

1. Zakoura Foundation

The Zakoura Foundation provides quality education in Morocco, targeting vulnerable populations in rural areas.

The Zakoura Foundation was the first charitable partner of the Belazu Foundation. We have been working together since 2003 to provide education facilities and education for over 1400 women and children. Not only do they learn French and Arabic on top of their mother tongue Berber, but they are also offered different projects about hygiene, parenting, healthy food and sewing.

The Belazu Foundation has helped with supporting two schools in two villages in the Atlas Mountains around Marrakesh, Aurir and Tidli. This programme was renewed in October 2023 for a further year for Aurir and two years for Tidli at a cost of £21,000 for the initial year and £7,500 for the second year of Tidli. Across the two schools the programme was delivered for 45 preschool children aged 4-6 years old and 65 mothers over the 12-month period.

Main objectives:

1. The social development of the child
2. Basic learning
3. School dropout prevention
4. Awareness on the issues of preschooling for the benefit of the community

Zero absences were recorded for pre-school children at both schools. Girls represent 53% (Tidli) and 69% (Aurir) of total enrollment. Environmental awareness sessions were integrated in the preschool programme with two sessions delivered on the importance of water in human and animal life.

2. School Food Matters

School Food Matters campaigns for fresh, sustainable school meals and delivers food education programmes to get children cooking, growing and out onto a farm.

Fun and Food Club

The Fun and Food Club project provides children with regular access to a healthy hot meal and safe play during the Summer and Easter holiday. We have been working with Willow Tree since the beginning of the Fun and Food Club.

Summer Fun and Food

The summer Fun and Food club took place at Willow Tree Primary School in August 2023. For this programme we donated £12,000 and this resulted in 87 children aged 3-11 years attending the Fun and Food club for 10 days.

Each day was action-packed with a range of play-themed activities on offer, as well as food education sessions

BELAZU FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

led by SFM. This year, we welcomed Chantelle Nicholson and her restaurant team (Apricity) to host an additional cooking session with the children. A hot, nutritious lunch was provided for the children each day with a strong emphasis on improving the children's confidence around food. The programme, which took place from 10am to 2pm each day, supported families in the Willow Tree community by offering both financial and emotional respite in response to the ongoing cost of living crisis. However, it also ensured that children could have fun in a safe and supportive environment. Belazu volunteers were a crucial part of this mission as they supported staff and children through each day of the scheme.

100% of children had fun and said that they had enjoyed the programme and 88% said that they had made new friends (this increased from 93% and 81% in 2023). 100% of parents surveyed said that they were 'satisfied' with the programme. The programme supported families financially by providing access to a hot, nutritious meal each day for free. 77% of parents with children eligible for free school meals said that the programme had a positive influence on household food costs. Over the course of the ten days, 572 meals were served to children. Children were very positive about the quality of food with 67% describing it as 'fantastic' or 'really good'. Volunteers and teaching staff were crucial to set a positive example to the children during lunchtimes by promoting fruit and vegetable uptake. Staff commented on the improved ability of children to interact with their peers and develop their social skills: "We've been able to see children in their best form throughout the two weeks with many learning, and putting into practice, valuable life skills."

A new house system was introduced to accommodate the higher number of younger children aged between 3-6 years old and those with SEN (approx. 50% per day). Teachers noted that it allowed children to develop their soft skills and build their confidence in social settings: "It's been a real highlight to see the peer support develop within the club, especially how the older children have looked after the younger ones throughout the two weeks." This year, children also got the chance to make a scrapbook which documented the activities they'd been involved in during their time at the club. Teaching staff took photos of each child every day and these were printed so that children had a memento to take home at the end of the programme. This proved popular with the majority of the children.

The food education part of the programme proved particularly effective in improving children's relationship with food. During the second week, the children had an exciting visit from Chantelle Nicholson and her entire restaurant team. The team of 15 arrived to host a cooking session which incorporated fresh produce from the school garden (plants generously donated by Belazu). All of the children were involved in the harvest and sourced a variety of different crops including blackberries, carrots, beetroot, lettuce, tomatoes, beans and cabbages. The children were then invited to return to the school hall where they had the option of preparing either blackberry pancakes, flatbreads with Belazu toppings or a fresh salad. The day was a great success with many children citing it as their favourite activity out of the two-week programme. One young boy, who had previously described his goal of becoming a chef, said that the experience was "an honour and a privilege". Chantelle was so inspired by the young chef that she is now in contact with Willow Tree to organise work experience for him in her restaurant.

Easter Fun and Food

The Easter Fun and Food club and The summer Fun and Food club took place at Willow Tree Primary School in April 2024. We have been working with Willow Tree since the beginning of the Fun and Food Club. This year, due to water supply issues, the programme only ran for two days. However, the programme, which took place from 10am to 2pm each day, still maintained its overarching goal of alleviating food insecurity for the Willow Tree community by providing a hot, nutritious lunch for the children each day. It also ensured that children could have fun in a safe and supportive environment. Due to time restrictions, only one Belazu volunteer was able to attend, however they provided support to staff and children throughout the day. In total we donated £4,900 and this resulted in 37 children attending the Fun and Food club for 2 days.

The scheme supported children's learning and nutrition. The DHT for Inclusion stated that the motivation for the scheme was based on: 'Acknowledging the link between good food and nutrition, as well as pupils will leave the club with greater confidence in their abilities.' attainment and emotional wellbeing. The programme supported families financially by providing access to a hot, nutritious meal each day for free. It also alleviated parent stress of caring for children over holidays: 'Knowing my child was well, safe and looked after and not having to worry about childcare.' 100% of parents/guardians surveyed said that they were 'satisfied' with the programme. 64% children said that they had enjoyed the programme.

Over the course of the three days, 57 meals were served to children. It is important to note that the first day of

BELAZU FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

the programme was Eid, which affected attendance. The DHT said that 60 students had signed up, however, due to Eid falling on the 10th April, numbers were lower on both days. Children enjoyed having fresh fruit for dessert on both days: 'The oranges were really juicy and nice.'

Cooking sessions were delivered for children that wanted to participate. During the sessions, children made rainbow rolls and were able to touch, smell and try lots of fresh ingredients. These were made by combining fresh produce such as peppers, spring onions, carrots, basil, and lettuce with tofu, mixing with a sweet and spicy sauce and rolling in rice paper. The children enjoyed making their rolls colourful and loved the sensory element of making the rice paper soft in warm water. One student enjoyed the session so much that she stayed for the second session and taught her peers how to make the rolls! One SEN student, who we were told by the DHT is a very picky eater, engaged well in the session and touched and smelt many of the ingredients and enjoyed rolling up the soft, rice-paper wraps.

Fresh Enterprise

The Fresh Enterprise programme runs each year between January - April to give school children an insight and inspire them towards a career in the food industry. In the past year, 50% of students who took part experience a disadvantage (difficulties in engagement or attendance, special educational needs or from a lower income background). Ealing Borough has a lower employment rate compared to the national average and the programme aims to address this through developing the future talent of tomorrow. A total of £9,100 was donated to fund this project.

School participation:

Elthorne Park High School	Ealing	Full programme
Belvue School	Ealing	Full programme
Whitefield School	Barnet	Full programme
Kingsley Academy	Hounslow	Full programme
Vyners School	Hillingdon	Mini programme
Hatch End High School	Harrow	Mini programme
Dormers Well High School	Ealing	Mini programme
Featherstone High School	Ealing	Mini programme

The 2024 programme consisted of the following elements:

- A tour of Belazu's specialist premises in Greenford for four of the schools, where they met the people behind the products, from production line to packing, all the way to distribution and marketing. 47 students and 9 teachers attended in person during the full programme. 90 students participated in a virtual tour during the mini programme.
- A visit from our food teacher, Sharon Conrad, for a creative cooking masterclass, where students could focus on taste and flavours and were challenged with creating a brand new Belazu product. 101 students and 8 teachers attended.
- A marketing workshop where students learned about creative ways to design an eye-catching label for their product and talked about essential presentation skills. 125 students and 11 teachers attended.
- A tasting panel, where the students who created the favourite products at the cooking session presented their pastes to a panel that included Belazu's NPD Manager and Procurement Director. All 8 schools attended.

87% of students surveyed had tasted a new food or flavour during the course of the project, and 74% of students were more interested in cooking as a result of taking part in Fresh Enterprise. Over half (52%) had learned a new cooking skill. 65% of students surveyed said they were more interested in selling things they'd made after the programme, and 52% were more interested in a career in food/ food growing.

3. Iffley Academy

Iffley Academy is an academy for children with complex special educational needs in Oxfordshire.

Once a year the Belazu Foundation organises a fun day for the children of the Iffley Academy in Oxford. The fun day is a day where the children can play in a safe environment. But also, where the families can meet each other. A lot of families have never met the parents of their children's friends as the children come from all over Oxford and are mostly picked up by the school bus. This day gives the children the possibility to play with their friends and the parents can exchange shared experiences.

BELAZU FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

Activities organised for the event included an inflatable obstacle course, crazy golf, garden games, face painting, smoothie bikes and cupcake decorating. Belazu volunteers cooked pizzas for school children and their families, who were able to select ingredients including fresh vegetables and Belazu ingredients. The event cost £5,235 to run.

4. Chefs in Schools

Chefs in Schools' mission is to encourage and enable schools across the UK to serve great, creative school food that doesn't just fill young people up, but feeds their imagination too. They believe that teaching the next generation how to cook and enjoy real food is crucial for their long-term physical and mental health.

Four more schools benefitted from match funding and started the food transformation programme this year, reaching 1,245 school children.

- Kings Cross Academy
- Frank Barnes School for deaf children
- Henry Cavendish Schools in Streatham and Balham

£20,000 was donated to support these projects and £4,485 was brought forward from the previous year of funding to total £24,485 to support the projects.

Case study: Henry Cavendish school in both Streatham and Balham onboarded on the yearlong School by School programme. Chef Nathan, got in touch with us after hearing about Chefs in Schools on the BBC Food Programme. He was so inspired by what he heard. Nathan has now been employed as Executive Chef across both sites, supporting both kitchen teams in their school food transformation. The school will be investing in new kitchen equipment and our intensive training will begin in September, led by our Chef Trainer Andy.

Chefs in Schools surveyed school leaders and chefs from our partner schools to understand more about the impact and effectiveness of our work since transitioning onto the programme:

- 88% reported they were either satisfied or very satisfied with the quality and choice of food (compared to 24% with their previous catering arrangement)
- 94% were either satisfied or very satisfied with the healthiness of food (compared to 24% with their previous catering arrangement)
- 75% were either satisfied or very satisfied with the morale of the kitchen team (compared to 35% with their previous catering arrangement)
- Almost two thirds reported seeing an improvement in pupil concentration
- Over 80% feel that pupils are now consuming more fruit & veg and are more likely to try new foods
- More than half reported developing their food education & involving their chefs in its delivery

Financial review

Since 2012 the Belazu Foundation has allocated over £636,000 to educational projects in UK and around the Mediterranean.

In 2023-2024 the Belazu Foundation raised £84,725 through 3% profit donation by Belazu Ingredient Company, fundraising events and donations. Staff from the Belazu Ingredient Company helped to raise funds through cake sales, jar sale, a raffle and other internal activities. Belazu staff gave their time to volunteer with the programme run by the Belazu Foundation. In total, £76,061 was donated by Belazu Ingredients Company and £5,396 was raised through internal fundraising.

During January, profits from website sales every Friday of the month were donated, totaling £1,805. Through selling Belazu products that have passed their best before date or with wonky labels on Too Good To Go, £1,463 was raised from customer facing fundraising.

Reserve Policy

The policy on reserves will be monitored by the Trustees at regular meetings and reviewed on a regular basis. The Trustees are of the opinion that the charity maintains adequate reserves to cover future expenditure. In instances where available funds are in deficit, this will be managed by reviewing the outgoing spend commitments and seeking additional sources of funding in the next financial year.

BELAZU FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

Constitution

The Trust is constituted by trust deed dated 31 August 2012. The Charity's registered charity number is 1148849.

Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Future plans

In 2024-2025 the Belazu Foundation will continue to support food and educational projects for children and families in UK and around the Mediterranean and promote education and healthy eating to inspire future generations.

The Belazu Foundation will keep supporting School Food Matters. The Food and Fun club will be organised in both the Easter and summer holidays. Fun and Food Club will offer more structured activities.

The partnership with our longest charitable partner, the Zakoura Foundation, will continue and together with the villages we have been supporting the past years, we will investigate other possibilities to support them and increase their accessibility to education. This will be the final year supporting Aurorir school as the government will take it on as a state funded school. We will look to identify a new school to support.

We will organise Iffley Fun Day, bringing a team of volunteers to put on activities, including pizza making, for the school children and families.

We will continue our partnership with Chefs in Schools to support the delivery of the School-by-School programme and a contribution to their core costs to help them with expanding their reach.

The Fresh Olive Company will continue to contribute 3% of their profits, alongside fundraising from internal events and customer fundraising.

Trustees' responsibilities statement

The Trustees 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). The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

BELAZU FOUNDATION

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2024**

Approved by order of the members of the board of Trustees and signed on their behalf by:

D Balmer

David Balmer 14 Mar 2025 16:43:33 GMT (UTC +0)

.....
David Balmer

Trustee - Fresh Olive Company

Date: 14 March 2025

BELAZU FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 APRIL 2024

Independent Examiner's Report to the Trustees of Belazu Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 April 2024.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

BELAZU FOUNDATION

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2024**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 17 March 2025

Alexander Peal BSc (Hons) FCA

James Cowper Kreston
Chartered Accountants
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

BELAZU FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	2	76,061	76,061	51,928
Other trading activities	3	8,664	8,664	9,502
Total income		84,725	84,725	61,430
Expenditure on:				
Charitable activities		101,589	101,589	95,635
Total expenditure		101,589	101,589	95,635
Net movement in funds		(16,864)	(16,864)	(34,205)
Reconciliation of funds:				
Total funds brought forward		8,462	8,462	42,667
Net movement in funds		(16,864)	(16,864)	(34,205)
Total funds carried forward		(8,402)	(8,402)	8,462

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 19 form part of these financial statements.

BELAZU FOUNDATION**BALANCE SHEET
AS AT 30 APRIL 2024**

	Note	2024 £	2023 £
Current assets			
Debtors	8	-	27,082
Cash at bank and in hand		5,773	5,997
		<u>5,773</u>	<u>33,079</u>
Creditors: amounts falling due within one year	9	(14,175)	(24,617)
Net current liabilities / assets		<u>(8,402)</u>	<u>8,462</u>
Total assets less current liabilities		<u>(8,402)</u>	<u>8,462</u>
Total net assets		<u>(8,402)</u>	<u>8,462</u>
Charity funds			
Restricted funds	10	-	-
Unrestricted funds	10	(8,402)	8,462
Total funds		<u>(8,402)</u>	<u>8,462</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

D Balmer

David Balmer 14 Mar 2025 16:43:33 GMT (UTC +0)

.....
David Balmer

Trustee - Fresh Olive Company

Date: 14 March 2025

The notes on pages 13 to 19 form part of these financial statements.

BELAZU FOUNDATION**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2024**

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	12	(224)	(34,965)
Change in cash and cash equivalents in the year		(224)	(34,965)
Cash and cash equivalents at the beginning of the year		5,997	40,962
Cash and cash equivalents at the end of the year	13	5,773	5,997

The notes on pages 13 to 19 form part of these financial statements

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published 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.

Belazu Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The accounts have been prepared on the going concern basis. The Trustees are satisfied that sufficient funds will be available to support the activities of the Charity for at least 12 months from the date of approval of the Trustees report.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Debtors

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

BELAZU FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024****1. Accounting policies (continued)****1.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.8 Fund accounting

General funds are unrestricted funds which are available for 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.

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	76,061	76,061	51,928
Total 2023	51,928	51,928	

BELAZU FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024****3. Income from other trading activities****Income from fundraising events**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other fundraising events	8,664	8,664	9,502
Total 2023	9,502	9,502	

4. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Grants	67,718	67,718	63,951
Total 2023	63,951	63,951	

The Charity has made the following material grants to institutions during the year:

	2024 £	2023 £
Chefs in Schools	20,000	26,000
School Food Matters	26,150	28,674
Zakoura sponsorship	21,568	9,277
	67,718	63,951

BELAZU FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024****5. Analysis of expenditure by activities**

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Expenditure	10,535	67,718	23,336	101,589	95,635
Total 2023	5,358	63,951	26,326	95,635	

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Iffley fun day	9,610	9,610	5,358
Banquet	925	925	-
	10,535	10,535	5,358
Total 2023	5,358	5,358	

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	19,880	19,880	22,977
Miscellaneous costs	1,440	1,440	1,389
Governance costs	2,016	2,016	1,960
	23,336	23,336	26,326
Total 2023	26,326	26,326	

BELAZU FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024****6. Independent examiner's remuneration**

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,016	1,960

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 April 2024, no Trustee expenses have been incurred (2023 - £NIL).

8. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	-	27,082

9. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	12,159	22,697
Accruals and deferred income	2,016	1,920
	14,175	24,617

BELAZU FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024****10. Statement of funds****Statement of funds - current year**

	Balance at 1 May 2023 £	Income £	Expenditure £	Balance at 30 April 2024 £
Unrestricted funds				
General Funds - all funds	<u>8,462</u>	<u>84,725</u>	<u>(101,589)</u>	<u>(8,402)</u>

Statement of funds - prior year

	Balance at 1 May 2020 £	Income £	Expenditure £	Balance at 30 April 2021 £
Unrestricted funds				
General Funds - all funds	<u>42,667</u>	<u>61,430</u>	<u>(95,635)</u>	<u>8,462</u>

11. Analysis of net assets between funds**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	5,773	5,773
Creditors due within one year	(14,175)	(14,175)
Total	<u>(8,402)</u>	<u>(8,402)</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	33,079	33,079
Creditors due within one year	(24,617)	(24,617)
Total	<u>8,462</u>	<u>8,462</u>

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

12. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(16,864)	(34,205)
Adjustments for:		
Decrease in debtors	27,082	1,293
Decrease in creditors	(10,442)	(2,053)
Net cash used in operating activities	(224)	(34,965)

13. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	5,773	5,997
Total cash and cash equivalents	5,773	5,997

14. Analysis of changes in net debt

	At 1 May 2023 £	Cash flows £	At 30 April 2024 £
Cash at bank and in hand	5,997	(224)	5,773
	5,997	(224)	5,773

15. Related party transactions

During the period ending 30 April 2024, Belazu Foundation received donations of £76,061 (2023: £51,929) from The Fresh Olive Company Limited (t/a Belazu Ingredient Company), a company in which the Trustees are Directors. During the period ending 30 April 2024, Belazu Foundation received donations of £nil (year ending 30 April 2023: £nil) from Trustees of the Foundation. At the year end the charity owed £14,934 (2023: £nil) to Belazu Ingredient Company.

BELAZU FOUNDATION

England & Wales - Charity number 1148849

Accounts

Charity number: 1148849

BELAZU FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

BELAZU FOUNDATION

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BELAZU FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 APRIL 2023**

Trustees	William Jackson Food Group Adam Wells The Fresh Olive Company
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Charity registered number	1148849
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Principal office	The Fresh Olive Co Ltd 74 Long Drive Greenford Middlesex UB6 8LZ
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Accountants	James Cowper Kreston Audit Chartered Accountants Reading Bridge House George Street Reading Berkshire RG1 8LS
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BELAZU FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2023

The Trustees present their annual report together with the financial statements of Belazu Foundation (the Charity) for the 12 month period ended 30 April 2023. The Trustees confirm that the Annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015).

Objectives

The Belazu Foundation is focused on supporting food and educational projects for children and families in the UK and around the Mediterranean to promote education and healthy eating to inspire future generations.

Main activities

The Trustees believe that the activities detailed below further the charity's purpose on public benefit. The Trustees have had due regard to the Charity Commission guidance on public benefit.

Achievements and performance

Review of activities

1. Zakoura Foundation

The Zakoura Foundation provides quality education in Morocco, targeting vulnerable populations in rural areas.

The Zakoura Foundation was the first charitable partner of the Belazu Foundation. We have been working together since 2003 to provide education facilities and education for over 1000 women and children. Not only do they learn French and Arabic on top of their mother tongue Berber, but they are also offered different projects about hygiene, parenting, healthy food and sewing.

The past year the Belazu Foundation has helped with supporting two schools in two villages in the Atlas Mountains around Marrakesh, Aourir and Tidli. In total the project received a funding of £38,400, split over two years. An additional £2,440 was donated to fund a second teacher. The programme runs for 60 preschool children aged 4-6 years old.

During the pandemic, education was interrupted, and the schools were closed from 16th March 2020 till the beginning of September 2020. This meant there was remaining funds of 69,399MAD deducted from the total of 235,021 MAD, of which a further 85,711 MAD (£7,016) was transferred in January 2022. The remaining 79,911 MAD (£6,350) is due in 2023.

The project was developed in collaboration with UNICEF and is based on community involvement. The preschool project is part of an integrated vision targeting children, parents and the community. It includes education with awareness and inclusivity.

Main objectives:

1. The social development of the child
2. Basic learning
3. School dropout prevention

An improvement in the acquisition of preschool skills and overall level of the children was seen, exceeding the objective of 75% to achieve 88%. Environmental awareness sessions were integrated in the preschool programme with a focus on general understanding of the elements that make up the environment through the use of drawing, song and game activities.

2. School Food Matters

School Food Matters campaigns for fresh, sustainable school meals and delivers food education programmes to get children cooking, growing and out onto a farm.

Fun and Food Club

The Fun and Food Club project provides children with regular access to a healthy hot meal and safe play during the Summer and Easter holiday.

The summer Fun and Food club took place at Willow Tree Primary School in August 2022. We have been

BELAZU FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

working with Willow Tree since the beginning of the Fun and Food Club. In total we donated £11,673.00 and this resulted in 59 children attending the Fun and Food club for 10 days.

In the middle of August (8-19th August 2022), Belazu teamed up with School Food Matters (SFM) to host another successful Summer Holiday Food and Fun (HFAF) programme at Willow Tree Primary School in Northolt. Each day was action packed with a range of play-themed activities on offer, as well as food education sessions led by SFM. A hot, nutritious lunch was provided for the children each day with a strong emphasis on improving the children's confidence around food. The programme, which took place from 10am to 2pm each day, supported families in the Willow Tree community by offering both financial and emotional respite in response to the ongoing cost of living crisis. However, it also ensured that children could have fun in a safe and supportive environment.

93% of children had fun and said that they had enjoyed the programme and 81% said that they had made new friends. 100% of parents surveyed said that they were 'satisfied' with the programme. The programme supported families financially by providing access to a hot, nutritious meal each day for free. 87% of parents with children eligible for free school meals said that the programme had a positive influence on household food costs. Over the course of the ten days, 507 meals were served to children. Children were very positive about the quality of food with 55% describing it as 'fantastic' or 'really good'. Volunteers and teaching staff were crucial to set a positive example to the children during lunchtimes by promoting fruit and vegetable uptake.

The food education part of the programme proved particularly effective in improving children's relationship with food. By preparing veg themselves; the children were able to get familiar with new foods and explore the different textures and smells associated with herbs and vegetables.

The Easter Fun and Food club The summer Fun and Food club took place at Willow Tree Primary School in April 2023. We have been working with Willow Tree since the beginning of the Fun and Food Club. In total we donated £4,715.00 and this resulted in 59 children attending the Fun and Food club for 10 days.

In the first few days of the Easter holidays (3-5th April 2023), Belazu teamed up with School Food Matters (SFM) to host another Holiday Food and Fun (HFAF) programme at Willow Tree Primary School in Northolt. The format differed to the summer programme, as it catered exclusively for Year 6 children who will be taking their SAT examinations in June. Therefore, each day was structured by revision in the morning and sport or SFM-led food education sessions in the afternoon. However, the programme, which took place from 10am to 2pm each day, still maintained its overarching goal of alleviating food insecurity for the Willow Tree community by providing a hot, nutritious lunch for the children each day. It also ensured that children could have fun in a safe and supportive environment.

The scheme supported children's learning, and specifically targeted those who had been impacted by Covid-19. The DHT for Inclusion stated that the motivation for the scheme was based on: "Acknowledging the link between good food and nutrition, as well as pupil attainment and emotional wellbeing. We hope that by combining the two, pupils will leave the club with greater confidence in their abilities."

Over the course of the three days, 119 meals were served to children and a further 23 meals were served to staff and volunteers. It is important to note that this year, the holiday programme took place at the same time as Ramadan which meant that each day 9-12 children were fasting. Children were very positive about the quality of food with 70% describing it as 'fantastic' or 'really good'.

Children were able to attend gardening workshops with the offer of learning more about seeds and soil, making paper pots to plant up different vegetable seeds and going on a mini beast hunt! The food education part of the programme proved particularly effective in improving children's awareness about where food comes from. Over the course of the gardening sessions, children recognised the wider contextual importance of 'growing your own' with one child stating: "It's important for us to learn how to grow vegetables as food is so expensive so if we can grow our own then we can save money."

Fresh Enterprise

"Students found it a great experience. They felt proud to present in front of the judges and enjoyed working with other schools." Teacher, Oakwood School

BELAZU FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

The Fresh Enterprise programme runs each year between January - April to give school children an insight and inspire them towards a career in the food industry. In the past year, ~50% of students who took part experience a disadvantage (difficulties in engagement or attendance, special educational needs or from a lower income background). Ealing Borough has a lower employment rate compared to the national average and the programme aims to address this through developing the future talent of tomorrow.

School participation:

Oak Wood School - Hillingdon: Full programme
 Belvue School - Ealing: Full programme
 Greenford High School - Ealing: Full programme
 Featherstone High School - Ealing: Full programme
 Villiers High School - Ealing: Mini programme
 Whitefield School - Barnet: Mini programme
 Elthorne Park School - Ealing: Mini programme
 Alec Reed Academy - Ealing: Mini programme

The programme consisted of the following elements:

A tour of Belazu's specialist premises in Greenford for four of the schools, where they met the people behind the products, from production line to packing, all the way to distribution and marketing. 57 students and 3 teachers attended in person during the full programme. 23 students participated in a virtual tour during the mini programme.

A visit from our food teacher, Sharon Conrad, for a creative cooking masterclass, where students could focus on taste and flavours and were challenged with creating a brand new Belazu product. 105 students and 13 teachers attended.

A marketing workshop where students learned about creative ways to design an eye-catching label for their product and talked about essential presentation skills. 97 students and 10 teachers attended.

A tasting panel, where the students who created the favourite products at the cooking session presented their pastes to a panel that included Belazu's MD, product development expert and Procurement Director. 6 schools attended.

3. Iffley Academy

Iffley Academy is an academy for children with complex special educational needs in Oxfordshire.

Once a year the Belazu Foundation organises a fun day for the children of the Iffley Academy in Oxford. The fun day is a day where the children can play in a safe environment. But also, where the families can meet each other. A lot of families have never met the parents of their children's friends as the children come from all over Oxford and are mostly picked up by the school bus. This day gives the children the possibility to play with their friends and the parents can exchange shared experiences.

Activities organised for the event included an inflatable obstacle course, crazy golf, garden games, face painting, smoothie bikes and cupcake decorating. Belazu volunteers cooked pizzas for school children and their families, who were able to select ingredients including fresh vegetables and Belazu ingredients. The event cost £4,739.72 to run.

4. Chefs in Schools

Chefs in Schools' mission is to encourage and enable schools across the UK to serve great, creative school food - that doesn't just fill young people up, but feeds their imagination too. They believe that teaching the next generation how to cook and enjoy real food is crucial for their long-term physical and mental health.

The past year Chefs in Schools was the Foundation's main partner.

BELAZU FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

Three more schools benefitted from our match funding (£26,000 donated) and started the food transformation programme this year, reaching 1,900 school children.

- Seven Mills Primary School, Tower Hamlets
- Broomfield Secondary School, Enfield
- Christ's College Secondary School, Finchley

Case study: Seven Mills previously worked with a council caterer and wanted support from us to train up their team and develop exciting menus with everything cooked from scratch. Chefs in Schools Chef Trainer Adam delivered an intensive training programme to skill up the team on fish, portioning, hidden veg, cooking whole vegetables, salads and bread. He set the school up with our recommended suppliers, supporting the team with budgeting to create seasonal, diverse menus. The kitchen is now a positive hub at the heart of the school; the food has dramatically improved, the spirits of the staff have been lifted and children are more engaged with what they are eating.

The Belazu Foundation donated £25,000 to establish the first ever Kitchen Equipment Fund, distributing grants to 22 schools, reaching over 8,000 pupils, to help them improve their food education and culture. The total funding for this programme totaled £37,000 as an additional £12,000 of funds were reassigned from the 2020-21 Covid Emergency hamper programme.

Across the 22 schools, an average of 41% of pupils were eligible for free school meals. Schools used their funding in a variety of ways including:

- Equipment for cookery lessons
- Redecorating/ updating the dining hall to enhance the dining experience and create a positive food environment
- Growing programmes: vegetable patch/ greenhouse - using the produce in the school kitchen
- Equipment to enable outdoor cooking and dining.

5. Food Parcels

With 42% of Willow Tree Primary School's pupils entitled to free-school meals, we continued to support the pupils and families throughout the year. At Christmas we made & delivered food parcels for over 70 families with household cupboard staples including tins, rice and pasta as well as some Christmas treats! £1,000 was donated for this project.

Financial review

Since 2012 the Belazu Foundation has allocated over £590,000 to educational projects in UK and around the Mediterranean.

In 2022-2023 the Belazu Foundation raised £61,430 through 3% profit donation by Belazu Ingredient Company, fundraising events and donations. Staff from the Belazu Ingredient Company helped to raise funds through cake sales, jar sale, a raffle and other internal activities. Belazu staff gave their time to volunteer with the programme run by the Belazu Foundation. In total, £51,929 was donated by Belazu Ingredients Company and £8,275 was raised through internal fundraising.

Through selling Belazu products that have passed their best before date or with wonky labels on Too Good To Go, £1,227 was fundraised from customer facing fundraising.

Reserve Policy

The policy on reserves will be monitored by the Trustees at regular meetings and reviewed on a regular basis. The Trustees are of the opinion that the charity maintains adequate reserves to cover future expenditure.

Constitution

The Trust is constituted by trust deed dated 31 August 2012. The Charity's registered charity number is 1148849.

Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

BELAZU FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Future plans

In 2023-2024 the Belazu Foundation will continue to support food and educational projects for children and families in UK and around the Mediterranean and promote education and healthy eating to inspire future generations.

The Belazu Foundation will keep supporting School Food Matters. The Food and Fun club will be organised in both the Easter and summer holidays. We will involve one of our customers with a volunteering opportunity. Fresh Enterprise will see the involvement of one of our retail customers to join the Tasting Panel.

The partnership with our longest charitable partner, the Zakoura Foundation, will continue and together with the villages we have been supporting the past years, we will investigate other possibilities to support them and increase their accessibility to education.

We will organise Iffley Fun Day, bringing a team of volunteers to put on activities, including pizza making, for the school children and families.

We will continue our partnership with Chefs in Schools to support the delivery of the School-by-School programme and a contribution to their core costs to help them with expanding their reach.

The Fresh Olive Company will continue to contribute 3% of their profits, alongside fundraising from internal events and customer fundraising. Additional fundraising, with a target of £20,000 will be raised in the first in-person Belazu Banquet event.

Trustees' responsibilities statement

The Trustees 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). The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

D Balmer

David Balmer 28 Feb 2024 12:55:36 GMT (UTC +0)

.....
David Balmer

Trustee - Fresh Olive Company

Date: 28 February 2024

BELAZU FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 APRIL 2023

Independent Examiner's Report to the Trustees of Belazu Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 April 2023.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

BELAZU FOUNDATION

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2023**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  Dated: 28 February 2024

Alexander Peal BSc (Hons) FCA

James Cowper Kreston Audit

Chartered Accountants

Reading Bridge House

George Street

Reading

Berkshire

RG1 8LS

BELAZU FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	2	51,928	51,928	87,804
Other trading activities	3	9,502	9,502	8,380
Total income		61,430	61,430	96,184
Expenditure on:				
Charitable activities	5	95,635	95,635	68,491
Total expenditure		95,635	95,635	68,491
Net movement in funds	10	(34,205)	(34,205)	27,693
Reconciliation of funds:				
Total funds brought forward		42,667	42,667	14,974
Net movement in funds		(34,205)	(34,205)	27,693
Total funds carried forward	10	8,462	8,462	42,667

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 18 form part of these financial statements.

BELAZU FOUNDATION**BALANCE SHEET
AS AT 30 APRIL 2023**

	Note	2023 £	2022 £
Current assets			
Debtors	8	27,082	28,375
Cash at bank and in hand		5,997	40,962
		<u>33,079</u>	<u>69,337</u>
Creditors: amounts falling due within one year	9	(24,617)	(26,670)
Net current assets		<u>8,462</u>	<u>42,667</u>
Total assets less current liabilities		<u>8,462</u>	<u>42,667</u>
Total net assets		<u>8,462</u>	<u>42,667</u>
Charity funds			
Restricted funds	10	-	-
Unrestricted funds	10	8,462	42,667
Total funds		<u>8,462</u>	<u>42,667</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

D Balmer

David Balmer 28 Feb 2024 12:55:36 GMT (UTC +0)

.....
David Balmer

Date: 28 February 2024

The notes on pages 12 to 18 form part of these financial statements.

BELAZU FOUNDATION**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	12	(34,965)	24,318
Change in cash and cash equivalents in the year		(34,965)	24,318
Cash and cash equivalents at the beginning of the year		40,962	16,644
Cash and cash equivalents at the end of the year	13	5,997	40,962

The notes on pages 12 to 18 form part of these financial statements

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published 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.

Belazu Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The accounts have been prepared on the going concern basis. The Trustees are satisfied that sufficient funds will be available to support the activities of the Charity for at least 12 months from the date of approval of the Trustees report.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Debtors

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

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

1. Accounting policies (continued)

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.8 Fund accounting

General funds are unrestricted funds which are available for 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.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	51,928	51,928	87,804
Total 2022	87,804	87,804	

BELAZU FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023****3. Income from other trading activities****Income from fundraising events**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other fundraising events	9,502	9,502	8,380
Total 2022	8,380	8,380	

4. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	Total funds 2022 £
Grants	63,951	63,951	48,577
Total 2022	48,577	48,577	

The Charity has made the following material grants to institutions during the year:

	2023 £	2022 £
Chefs in Schools	26,000	25,000
School Food Matters	28,674	16,561
Zakoura sponsorship	9,277	7,016
	63,951	48,577

BELAZU FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023****5. Analysis of expenditure by activities**

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Expenditure	5,358	63,951	26,326	95,635	68,491
Total 2022	1,400	48,577	18,514	68,491	

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Iffley fun day	5,358	5,358	1,400
Total 2022	1,400	1,400	

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	22,977	22,977	16,000
Miscellaneous costs	1,389	1,389	888
Governance costs	1,960	1,960	1,626
	26,326	26,326	18,514
Total 2022	18,514	18,514	

BELAZU FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023****6. Independent examiner's remuneration**

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,960	1,626

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

8. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	27,082	28,375

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	22,697	25,000
Accruals and deferred income	1,920	1,670
	24,617	26,670

BELAZU FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023****10. Statement of funds****Statement of funds - current year**

	Balance at 1 May 2022 £	Income £	Expenditure £	Balance at 30 April 2023 £
Unrestricted funds				
General Funds - all funds	42,667	61,430	(95,635)	8,462

Statement of funds - prior year

	Balance at 1 May 2020 £	Income £	Expenditure £	Balance at 30 April 2021 £
Unrestricted funds				
General Funds - all funds	14,974	96,184	(68,491)	42,667

11. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	33,079	33,079
Creditors due within one year	(24,617)	(24,617)
Total	8,462	8,462

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	69,337	69,337
Creditors due within one year	(26,670)	(26,670)
Total	42,667	42,667

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

12. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(34,205)	27,693
Adjustments for:		
Decrease/(increase) in debtors	1,293	(28,375)
Increase/(decrease) in creditors	(2,053)	25,000
Net cash provided by/(used in) operating activities	(34,965)	24,318

13. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	5,997	40,962
Total cash and cash equivalents	5,997	40,962

14. Analysis of changes in net debt

	At 1 May 2022 £	Cash flows £	At 30 April 2023 £
Cash at bank and in hand	40,962	(34,965)	5,997
	40,962	(34,965)	5,997

15. Related party transactions

During the period ending 30 April 2023, Belazu Foundation received donations of £51,929 (2022: £56,854) from The Fresh Olive Company Limited (t/a Belazu Ingredient Company), a company in which the Trustees are Directors. During the period ending 30 April 2023, Belazu Foundation received donations of £nil (year ending 30 April 2022: £25,000) from Trustees of the Foundation.

Accounts

BELAZU FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

BELAZU FOUNDATION

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BELAZU FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 APRIL 2022

Trustees William Jackson Food Group (appointed 27 October 2022)
Tom Gardner (resigned 27 October 2022)
George Bennell (resigned 2 June 2022)
Sabira Rouf (resigned 15 June 2022)
Adam Wells
The Fresh Olive Company

**Charity registered
number** 1148849

Principal office The Fresh Olive Co Ltd
74 Long Drive
Greenford
Middlesex
UB6 8LZ

Accountants James Cowper Kreston Audit
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Bankers Lloyds TSB
2nd Floor
39 Threadneedle Street
London
EC2R 8AU

BELAZU FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2022

The Trustees present their annual report together with the financial statements of Belazu Foundation (the Charity) for the 12 month period ended 30 April 2022. The Trustees confirm that the Annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015).

Objectives

The Belazu Foundation is focused on supporting food and educational projects for children and families in the UK and around the Mediterranean to promote education and healthy eating to inspire future generations.

Main activities

The Trustees believe that the activities detailed below further the charity's purpose on public benefit. The Trustees have had due regard to the Charity Commission guidance on public benefit.

Achievements and performance

Review of activities

1. Zakoura Foundation

The Zakoura Foundation provides quality education in Morocco, targeting vulnerable populations in rural areas.

The Zakoura Foundation was the first charitable partner of the Belazu Foundation. We have been working together since 2003 to provide education facilities and education for over 1000 women and children. Not only do they learn French and Arabic on top of their mother tongue Berber, but they are also offered different projects about hygiene, parenting, healthy food and sewing.

The past year the Belazu Foundation has helped with supporting two schools in two villages in the Atlas Mountains around Marrakesh, Aourir and Tidli. The project ended in June 2021. Both communities expressed interest to continue the education project and offer preschool to 30 local children in Tidli and 60 local children in Aourir. The Belazu Foundation decided to continue the project for another 18 months.

During the pandemic, education was interrupted, and the schools were closed from 16th March 2020 till the beginning of September 2020. This meant there was remaining funds of 69,399MAD deducted from the total of 235,021 MAD, of which a further 85,711 MAD (£7,016) was transferred in January 2022. The remaining 79,911 MAD (£6,350) is due in 2023.

The project was developed in collaboration with UNICEF and is based on community involvement. The preschool project is part of an integrated vision targeting children, parents and the community. It includes education with awareness and inclusivity.

The project is managed by Zakoura Foundation and they support the hire and training of the three teachers, and the local key people. Every month they meet together with the parents to discuss challenges around education and community and how the school can support.

2. School Food Matters

School Food Matters campaigns for fresh, sustainable school meals and delivers food education programmes to get children cooking, growing and out onto a farm.

Fun and Food Club

The Fun and Food Club project provides children with regular access to a healthy hot meal and safe play during the Summer and Easter holiday.

Belazu and School Food Matters ran the Holiday Food and Fun programme at Willow Tree Primary School across the last two weeks of August. Activities were provided between 10am and 2pm as well as fresh fruit and a hot lunch for children. Belazu provided volunteers to support and play with the children and boost participation levels. The children were able to socialise across age groups and activities, a refreshing change after lockdowns and Covid rules. The Belazu garden created a beautiful space for sessions with the SFM gardener, Cath Baynton. On the final day, children were treated to a 'Fun Day' with ice cream, goody bags and a bouncy castle.

BELAZU FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

In total 520 hot and nutritious meals were served to children across the 10 days. Children enjoyed the food, with 70% describing it as 'fantastic' or 'really good'. Volunteers helped children explore new flavours – 84% of volunteers thought children became more willing to try new tastes. Suggestions for improvement included greater structure and more emphasis on food education.

The summer Fun and Food Club took place at Willow Tree Primary School. We have been working with Willow Tree since the beginning of the Fun and Food Club. In total we donated £5,309.05 and this resulted in 51 children attending the Fun and Food club for 10 days. The Covid school closures had a destabilizing effect on so many children, and this holiday programme was invaluable for getting them used to school again and bringing some routine back to their lives. Whilst there were widespread concerns about academic attainment in schools during closures, it was actually the wellbeing of the children that was most at risk, and outdoor playing such as denmaking and gardening were perfect 'transitional' activities for these vulnerable children.

"My daughter was extremely happy and excited to take part in the summer club. It was lovely to see her joyful during these hard times. Thank you!"

Willow Tree Parent

"The club was a great success and a joy to be a part of. The work that your organisation does really has such a tremendous impact on children's lives."

Marion Conway, DHT for inclusion, Willow Tree Primary School

3. Iffley Academy

Iffley Academy is an academy for children with complex special educational needs in Oxfordshire.

Once a year the Belazu Foundation organises a fun day for the children of the Iffley Academy in Oxford. The fun day is a day where the children can play in a safe environment. But also, where the families can meet each other. A lot of families have never met the parents of their children's friends as the children come from all over Oxford and are mostly picked up by the school bus. This day gives the children the possibility to play with their friends and the parents can exchange shared experiences.

Unfortunately, this year, due to covid, the Iffley Fun Day was cancelled. Towards the end of the financial year, £1,400 was paid towards the hire of the inflatables for Iffley Fun Day 2022.

4. Chefs in Schools

Chefs in Schools' mission is to encourage and enable schools across the UK to serve great, creative school food - that doesn't just fill young people up, but feeds their imagination too. They believe that teaching the next generation how to cook and enjoy real food is crucial for their long-term physical and mental health.

This year the below schools benefitted from our matched funding that was transferred in the previous financial year:

- Coin street Nursery, Waterloo
- Coppetts Wood Primary, Barnet
- Granville Plus Nursery, Brent
- Mitchell Brook Primary, Brent

The plans to launch our Belazu Kitchen Equipment fund were put together to launch in May 2022, for which the funds were transferred in the next financial year

"At Coin Street food matters to us. We are committed to healthy eating and know that children who are well fed are happy children and happy children make happy parents! Like many nurseries we work on a tight budget and delivering high quality food can be a challenge. Through our network of contacts, we asked if anyone could help us to recruit a chef who could help us meet this challenge. Chefs in Schools was recommended to us and following a series of discussions our contract started with them in December. At the start of the process they helped us to interview high calibre candidates who understand the early years nutritional guidance and dealing with fussy eaters. We appointed Jamila Khan who was supported by Nerissa, the Chefs in Schools trainer for the first two weeks. Together they trialled menus from a huge range developed by Chefs in schools to see what the children liked best, with all food cooked from scratch. Having access to professional catering suppliers was

BELAZU FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

also a crucial part of the process, helping us to keep costs down without compromising on quality. We have quickly seen the positive results of this partnership with happy children and happy budgets. I can't thank Chefs in Schools enough and would recommend them to others."

Marie Kapszewicz, Senior Operations Manager

Financial review

Since 2012 the Belazu Foundation has allocated over £491,000 to educational projects in UK and around the Mediterranean.

In 2021-2022 the Belazu Foundation raised £87,804 through donations fundraising events and donations. Staff from the Belazu Ingredient Company helped to raise funds through cake sales, a Belazu Quiz, a raffle and other internal activities, and gave their time to help with other projects. In total £4,596 was raised through internal events.

By organizing a special edition cookery class, web donations and Foundation Friday, we raised £3,824 through customer facing activities.

The foundation received £30,700 in unrestricted funds from RH Amar, Charities Aid and the Global Food Technology.

This year we included a new income stream by selling Belazu products that passed their best before date via the Too Good To Go app. All proceeds of these sales went towards the Belazu Foundation. This financial year, this added an extra £1,570.

This year the Belazu Ingredient Company donated £56,854. This is 3% of the profit of May 2021 - April 22. There is an amount receivable in other debtors of £28,375 that will be transferred in the foundation 2022-2023 financial year.

This financial year the foundation spent £18,169 towards salary, accounting and fundraising costs.

Reserve Policy

The policy on reserves will be monitored by the Trustees at regular meetings and reviewed on a regular basis. The Trustees are of the opinion that the charity maintains adequate reserves to cover future expenditure.

Constitution

The Trust is constituted by trust deed dated 31 August 2012. The Charity's registered charity number is 1148849.

Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

On the 27th October Willian Jackson Food Group was appointed as a trustee..

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Future plans

In 2022-2023 the Belazu Foundation will continue to support food and educational projects for children and families in UK and around the Mediterranean and promote education and healthy eating to inspire future generations.

The Belazu Foundation will keep supporting School Food Matters. Additionally, the foundation will investigate how it can support the policy work School Food Matters is doing. Fresh Enterprise will see the involvement of one of our casual dining customers. The Food and Fun club will be organised in both the Easter and summer holidays.

The partnership with our longest charitable partner, the Zakoura Foundation, will continue and together with the

BELAZU FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

villages we have been supporting the past years, we will investigate other possibilities to support them and increase their accessibility to education.

Plans are in place with our newest partner Chefs in Schools to continue matched funding, support the chef alliance and launch a new project, The Belazu Kitchen Fund. The fund aims to support a minimum of 18 schools with needed equipment or educational materials to encourage a healthy food culture at school and boost food education..

Trustees' responsibilities statement

The Trustees 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). The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by: Linde Stael

Date: 01/06/2023



BELAZU FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 APRIL 2022

Independent Examiner's Report to the Trustees of Belazu Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 April 2022.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

BELAZU FOUNDATION

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 01/06/2023

Alexander Peal BSc (Hons) FCA

James Cowper Kreston Audit
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

BELAZU FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	2	87,804	87,804	126,026
Other trading activities	3	8,380	8,380	5,515
Total income		<u>96,184</u>	<u>96,184</u>	<u>131,541</u>
Expenditure on:				
Charitable activities	5	68,491	68,491	140,830
Total expenditure		<u>68,491</u>	<u>68,491</u>	<u>140,830</u>
Net movement in funds	10	<u>27,693</u>	<u>27,693</u>	<u>(9,289)</u>
Reconciliation of funds:				
Total funds brought forward		14,974	14,974	24,263
Net movement in funds		27,693	27,693	(9,289)
Total funds carried forward	10	<u>42,667</u>	<u>42,667</u>	<u>14,974</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 17 form part of these financial statements.

BELAZU FOUNDATION

BALANCE SHEET AS AT 30 APRIL 2022

	Note	2022 £	2021 £
Fixed assets			
		<u>-</u>	<u>-</u>
Current assets			
Debtors	8	28,375	-
Cash at bank and in hand		40,962	16,644
		<u>69,337</u>	<u>16,644</u>
Creditors: amounts falling due within one year	9	(26,670)	(1,670)
		<u>42,667</u>	<u>14,974</u>
Net current assets			
		<u>42,667</u>	<u>14,974</u>
Total assets less current liabilities			
		<u>42,667</u>	<u>14,974</u>
Net assets excluding pension asset			
		<u>42,667</u>	<u>14,974</u>
Total net assets		<u>42,667</u>	<u>14,974</u>
Charity funds			
Restricted funds	10	-	-
Unrestricted funds	10	42,667	14,974
		<u>42,667</u>	<u>14,974</u>
Total funds		<u>42,667</u>	<u>14,974</u>

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

The notes on pages 11 to 17 form part of these financial statements.

BELAZU FOUNDATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 APRIL 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	12	24,318	(8,689)
Change in cash and cash equivalents in the year		24,318	(8,689)
Cash and cash equivalents at the beginning of the year		16,644	25,333
Cash and cash equivalents at the end of the year	13	40,962	16,644

The notes on pages 11 to 17 form part of these financial statements

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published 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.

Belazu Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The trustees have considered the impact of the global Covid-19 pandemic on the ability of the company to continue trading for the foreseeable future. This review has included considering the impact of the pandemic to the date of signing the financial statements and updating financial projections and performing rigorous stress testing on these projections in respect of income and the charity's supply chain. Based on this review and taken together with existing financing facilities the trustees believe that the financial statements have been prepared appropriately on the going concern basis.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

1. Accounting policies (continued)

1.5 Debtors

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

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.8 Fund accounting

General funds are unrestricted funds which are available for 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.

2. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	87,804	87,804	126,026
Total 2021	126,026	126,026	

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

3. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other fundraising events	8,380	8,380	5,515
Total 2021	5,515	5,515	

4. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
Grants	48,577	48,577	83,495
Total 2021	83,495	83,495	

The Charity has made the following material grants to institutions during the year:

	2022 £	2021 £
Chefs in Schools	25,000	59,409
School Food Matters	16,561	6,086
Zakoura sponsorship	7,016	18,000
	48,577	83,495

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

5. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Expenditure	1,400	48,577	18,514	68,491	140,830
Total 2021	55,749	83,495	1,586	140,830	

Analysis of direct costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Iffley fun day	1,400	1,400	-
Banquet costs	-	-	55,749
	1,400	1,400	55,749
Total 2021	55,749	55,749	

Analysis of support costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	16,000	16,000	-
Miscellaneous costs	888	888	8
Governance costs	1,626	1,626	1,578
	18,514	18,514	1,586

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

6. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,626	1,578

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

8. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	28,375	-

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	25,000	-
Accruals and deferred income	1,670	1,670
	26,670	1,670

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

10. Statement of funds

Statement of funds - current year

	Balance at 1 May 2021 £	Income £	Expenditure £	Balance at 30 April 2022 £
Unrestricted funds				
General Funds - all funds	14,974	96,184	(68,491)	42,667

Statement of funds - prior year

	Balance at 1 May 2020 £	Income £	Expenditure £	Balance at 30 April 2021 £
Unrestricted funds				
General funds	24,263	131,541	(140,830)	14,974

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	69,337	69,337
Creditors due within one year	(26,670)	(26,670)
Total	42,667	42,667

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	16,644	16,644
Creditors due within one year	(1,670)	(1,670)
Total	14,974	14,974

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

12. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	27,693	(9,289)
Adjustments for:		
Decrease/(increase) in debtors	(28,375)	600
Increase in creditors	25,000	-
Net cash provided by/(used in) operating activities	24,318	(8,689)

13. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	40,962	16,644
Total cash and cash equivalents	40,962	16,644

14. Analysis of changes in net debt

	At 1 May 2021 £	Cash flows £	At 30 April 2022 £
Cash at bank and in hand	16,644	24,318	40,962
	16,644	24,318	40,962

15. Related party transactions

During the period ending 30 April 2022, Belazu Foundation received donations of £56,854 (2021: £5,175) from The Fresh Olive Company Limited (t/a Belazu Ingredient Company), a company in which the Trustees are Directors. During the period ending 30 April 2022, Belazu Foundation received donations of £25,000 (year ending 30 April 2021: £40,000) from two of the Trustees of the Foundation.

Accounts

BELAZU FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

BELAZU FOUNDATION

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BELAZU FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 APRIL 2021

Trustees	George Bennell (resigned 3 June 2021) Tom Gardner Sabira Rouf Adam Wells The Fresh Olive Company (appointed 7 April 2021)
Charity registered number	1148849
Principal office	The Fresh Olive Co Ltd 74 Long Drive Greenford Middlesex UB6 8LZ
Accountants	James Cowper Kreston Chartered Accountants and Statutory Auditor Reading Bridge House George Street Reading Berkshire RG1 8LS
Bankers	Lloyds TSB 2nd Floor 39 Threadneedle Street London EC2R 8AU

BELAZU FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2021

The Trustees present their annual report together with the financial statements of Belazu Foundation (the Charity) for the 12 month period ended 30 April 2021. The Trustees confirm that the Annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015).

Objectives

The Belazu Foundation is focused on supporting food and educational projects for children and families in the UK and around the Mediterranean to promote education and healthy eating to inspire future generations.

Main activities

The Trustees believe that the activities detailed below further the charity's purpose on public benefit. The Trustees have had due regard to the Charity Commission guidance on public benefit.

Achievements and performance

Review of activities

1. Zakoura Foundation

The Zakoura Foundation provides quality education in Morocco, targeting vulnerable populations in rural areas.

The Zakoura Foundation was the first charitable partner of the Belazu Foundation. We have been working together since 2003 to provide education facilities and education for over 1000 women and children. Not only do they learn French and Arabic on top of their mother tongue Berber, but they are also offered different projects about hygiene, parenting, healthy food and sewing.

The past year the Belazu Foundation has helped with supporting two schools in two villages in the Atlas Mountains around Marrakesh, Aourir and Tidli. This is the second year of the project and both schools continued supporting the 90 children and their families from the previous year. In total the project received a funding of £38,400, split over two years.

During the pandemic, education was interrupted, and the schools were closed from 16th March 2020 till the beginning of September. During this closure the Zakoura Foundation provided information sessions and contact sessions for the local community. These included information about the virus, information about the measures put in place by the government, giving educational advice to parents, and keeping in touch with the children and their families.

2. School Food Matters

School Food Matters campaigns for fresh, sustainable school meals and delivers food education programmes to get children cooking, growing and out onto a farm.

Fun and Food Club

The Fun and Food Club project provides children with regular access to a healthy hot meal and safe play during the Summer and Easter holiday.

The impact on children attending the programme extended far beyond reducing hunger. Significant positive changes were seen in their behaviour and wellbeing. Regular contact with families struggling with safeguarding issues meant that social workers were updated immediately, and challenges could be dealt with during the summer rather than waiting several weeks until school resumed.

This year, due to the pandemic, we weren't able to run the Easter Fun and Food. Only the Summer Fun and Food club took place and different from previous years, no volunteers from the Belazu Ingredient Company were involved.

The summer Fun and Food club took place at Willow Tree Primary School. We have been working with Willow Tree since the beginning of the Fun and Food Club. In total we donated £5,309.05 and this resulted in 51 children attending the Fun and Food club for 10 days. The Covid school closures had a destabilizing effect on so many children, and this holiday programme was invaluable for getting them used to school again and bringing some routine back to their lives. Whilst there were widespread concerns about academic attainment in schools

BELAZU FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

during closures, it was actually the wellbeing of the children that was most at risk, and outdoor playing such as denmaking and gardening were perfect 'transitional' activities for these vulnerable children.

96% of children and 100% of parents said they were quite or very happy with the club and activities and 93% of children liked the food provided. The Belazu Garden was an invaluable resource to support outdoor activities, and to give children a sense of stewardship. It provided them with another reason to come back to school – to check on their veg.

"The club was a resounding success that was thoroughly enjoyed by both the children and the staff. We literally watched the children develop in confidence and physical strength every day." Marion Conway, Assistant Head Teacher, Willow Tree Primary School

3. Iffley Academy

Iffley Academy is an academy for children with complex special educational needs in Oxfordshire.

Once a year the Belazu Foundation organises a fun day for the children of the Iffley Academy in Oxford. The fun day is a day where the children can play in a safe environment. But also, where the families can meet each other. A lot of families have never met the parents of their children's friends as the children come from all over Oxford and are mostly picked up by the school bus. This day gives the children the possibility to play with their friends and the parents can exchange shared experiences.

Unfortunately, this year we weren't able to organise the Iffley Fun Day due to the pandemic and risk involved with events. We stayed in touch with Iffley Academy and hope to be able to organise another Fun Day soon.

4. Chefs in Schools

Chefs in Schools' mission is to encourage and enable schools across the UK to serve great, creative school food - that doesn't just fill young people up, but feeds their imagination too. They believe that teaching the next generation how to cook and enjoy real food is crucial for their long-term physical and mental health.

The past year Chefs in Schools was the Foundation's main partner. They helped us to with the organization of our first Virtual Banquet and the funds raised were able to support their hamper scheme (£30,000), provide matched funding for up to four schools (£17,529), and contribute towards core management costs to enable sustainable running of the charity (£11,880).

The schools that benefitted from our match funding and started the food transformation programme this year are:

- Coin Street Nursery, Waterloo
- Coppetts Wood Primary School, Barnet

The below two schools are scheduled to start their programme in September 2021:

- Granville Plus Nursery, Brent
- Mitchell Brook Primary School, Brent

"At Coin Street food matters to us. We are committed to healthy eating and know that children who are well fed are happy children and happy children make happy parents! Like many nurseries we work on a tight budget and delivering high quality food can be a challenge. Through our network of contacts, we asked if anyone could help us to recruit a chef who could help us meet this challenge. Chefs in Schools was recommended to us and following a series of discussions our contract started with them in December. At the start of the process they helped us to interview high calibre candidates who understand the early years nutritional guidance and dealing with fussy eaters. We appointed Jamila Khan who was supported by Nerissa, the Chefs in Schools trainer for the first two weeks. Together they trialled menus from a huge range developed by Chefs in schools to see what the children liked best, with all food cooked from scratch. Having access to professional catering suppliers was also a crucial part of the process, helping us to keep costs down without compromising on quality. We have quickly seen the positive results of this partnership with happy children and happy budgets. I can't thank Chefs in Schools enough and would recommend them to others." Marie Kapszewicz, Senior Operations Manager

BELAZU FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

Financial review

Since 2012 the Belazu Foundation has allocated over £391,000 to educational projects in UK and around the Mediterranean. In 2020-2021 the Belazu Foundation raised £100,127 through donations fundraising events and donations. Staff from the Belazu Ingredient Company helped to raise funds through cake sales, a Belazu Quiz, a raffle and other internal activities, and gave their time to organise the Virtual Banquet.

This year the Belazu Ingredient Company was not able to make donations as these are calculated on the company's profit. Due to the pandemic the company did not make any profit in the 2020-2021 financial year.

Reserve Policy

The policy on reserves will be monitored by the Trustees at regular meetings and reviewed on a regular basis. The Trustees are of the opinion that the charity maintains adequate reserves to cover future expenditure.

Constitution

The Trust is constituted by trust deed dated 31 August 2012. The Charity's registered charity number is 1148849.

Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

On the 7th April The Fresh Olive Company was appointed as a trustee, David Balmer, Managing Director, currently represents The Fresh Olive Company.

On 3rd June, George Bennell resigned as trustee.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Future plans

In 2021-2022 the Belazu Foundation will continue to support food and educational projects for children and families in UK and around the Mediterranean and promote education and healthy eating to inspire future generations.

The Belazu Foundation will keep supporting School Food Matters. Additionally, the foundation will investigate how it can support the policy work School Food Matters is doing. Fresh Enterprise will see the involvement of one of our casual dining customers. The Food and Fun club will be organised in both the Easter and summer holidays.

The partnership with our longest charitable partner, the Zakoura Foundation, will continue and together with the villages we have been supporting the past years, we will investigate other possibilities to support them and increase their accessibility to education.

We hope to be able to organise the Iffley Fun Day again this year and are staying in touch with the school if any other needs might arise that could use our support.

We will continue our previous partnership with Chefs in Schools to support 4 schools to complete the food transformation programme and help them with expanding their reach.

External fundraising activities will become increasingly important in 2020-2021. The Fresh Olive Company will continue to contribute 3% of their profits, but external fundraising events will be necessary to continue our financial support to our 4 partners.

Trustees' responsibilities statement

The Trustees 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). The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the

BELAZU FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

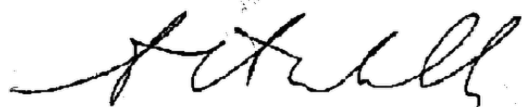
incoming resources and application of resources of the Charity for that period.

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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Adam Wells

Date: 26 January 2022

BELAZU FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 APRIL 2021

Independent Examiner's Report to the Trustees of Belazu Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 April 2021.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

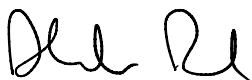
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

BELAZU FOUNDATION

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2021**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 2 February 2022

Alexander Peal BSc (Hons) FCA

James Cowper Kreston

Chartered Accountants and Statutory Auditor

Reading Bridge House

George Street

Reading

Berkshire

RG1 8LS

BELAZU FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	2	126,026	126,026	98,800
Other trading activities	3	5,515	5,515	1,327
Total income		131,541	131,541	100,127
Expenditure on:				
Charitable activities		140,830	140,830	126,596
Total expenditure		140,830	140,830	126,596
Net movement in funds		(9,289)	(9,289)	(26,469)
Reconciliation of funds:				
Total funds brought forward		24,263	24,263	50,732
Net movement in funds		(9,289)	(9,289)	(26,469)
Total funds carried forward		14,974	14,974	24,263

The Statement of Financial Activities includes all gains and losses recognised in the year.

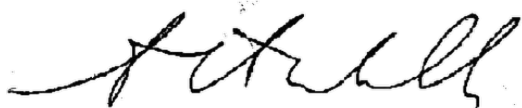
The notes on pages 11 to 18 form part of these financial statements.

BELAZU FOUNDATION

BALANCE SHEET AS AT 30 APRIL 2021

	Note	2021 £	2020 £
Current assets			
Debtors	8	-	600
Cash at bank and in hand		16,644	25,333
		<u>16,644</u>	<u>25,933</u>
Creditors: amounts falling due within one year	9	(1,670)	(1,670)
Net current assets		<u>14,974</u>	<u>24,263</u>
Total net assets		<u><u>14,974</u></u>	<u><u>24,263</u></u>
Charity funds			
Unrestricted funds	10	14,974	24,263
Total funds		<u><u>14,974</u></u>	<u><u>24,263</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Adam Wells

Date: 26 January 2022

The notes on pages 11 to 18 form part of these financial statements.

BELAZU FOUNDATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 APRIL 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	13	(8,689)	(30,517)
Change in cash and cash equivalents in the year		(8,689)	(30,517)
Cash and cash equivalents at the beginning of the year		25,333	55,850
Cash and cash equivalents at the end of the year	14	16,644	25,333

The notes on pages 11 to 18 form part of these financial statements

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published 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.

Belazu Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The trustees have considered the impact of the global Covid-19 pandemic on the ability of the company to continue trading for the foreseeable future. This review has included considering the impact of the pandemic to the date of signing the financial statements and updating financial projections and performing rigorous stress testing on these projections in respect of income and the charity's supply chain. Based on this review and taken together with existing financing facilities the trustees believe that the financial statements have been prepared appropriately on the going concern basis.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

1. Accounting policies (continued)

1.5 Debtors

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

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.8 Fund accounting

General funds are unrestricted funds which are available for 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.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	126,026	126,026	98,800
Total 2020	98,800	98,800	

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

3. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Cake sales	-	-	438
Christmas hampers	-	-	605
Other fundraising events	5,515	5,515	284
	<u>5,515</u>	<u>5,515</u>	<u>1,327</u>
	<u>1,327</u>	<u>1,327</u>	
Total 2020	<u>1,327</u>	<u>1,327</u>	

4. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Grants	83,495	83,495	89,606
	<u>83,495</u>	<u>83,495</u>	
Total 2020	<u>83,495</u>	<u>83,495</u>	

The Charity has made the following material grants to institutions during the year:

	2021 £	2020 £
Chefs in Schools	59,409	16,500
School Food Matters	6,086	42,228
Zakoura sponsorship	18,000	30,878
	<u>83,495</u>	<u>89,606</u>

BELAZU FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

5. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Expenditure	55,749	83,495	1,586	140,830	126,596
Total 2020	8,933	89,606	28,057	126,596	

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Iffley fun day	-	-	8,933
Banquet costs	55,749	55,749	-
	55,749	55,749	8,933
Total 2020	8,933	8,933	

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	-	-	24,536
Miscellaneous costs	8	8	1,991
Governance costs	1,578	1,578	1,530
	1,586	1,586	28,057
Total 2020	28,057	28,057	

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

6. Independent examiner's remuneration

	2021	2020
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,578	1,530

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

8. Debtors

	2021	2020
	£	£
Other debtors	-	600

9. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	1,670	1,670

BELAZU FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

10. Statement of funds

Statement of funds - current year

	Balance at 1 May 2020 £	Income £	Expenditure £	Balance at 30 April 2021 £
Unrestricted funds				
General funds	24,263	131,541	(140,830)	14,974

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 30 April 2020 £
Unrestricted funds				
General funds	50,732	100,127	(126,596)	24,263

11. Summary of funds

Summary of funds - current year

	Balance at 1 May 2020 £	Income £	Expenditure £	Balance at 30 April 2021 £
General funds	24,263	131,541	(140,830)	14,974

Summary of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 30 April 2020 £
General funds	50,732	100,127	(126,596)	24,263

BELAZU FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	16,644	16,644
Creditors due within one year	(1,670)	(1,670)
Total	<u>14,974</u>	<u>14,974</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	25,933	25,933
Creditors due within one year	(1,670)	(1,670)
Total	<u>24,263</u>	<u>24,263</u>

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net expenditure for the year (as per Statement of Financial Activities)	<u>(9,289)</u>	<u>(26,469)</u>
Adjustments for:		
Decrease/(increase) in debtors	600	(456)
Increase/(decrease) in creditors	-	(3,592)
Net cash used in operating activities	<u>(8,689)</u>	<u>(30,517)</u>

14. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	<u>16,644</u>	<u>25,333</u>
Total cash and cash equivalents	<u>16,644</u>	<u>25,333</u>

BELAZU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

15. Analysis of changes in net debt

	At 1 May 2020	Cash flows	At 30 April 2021
	£	£	£
Cash at bank and in hand	25,333	(8,689)	16,644
	25,333	(8,689)	16,644

16. Related party transactions

During the period ending 30 April 2021, Belazu Foundation received donations of £5,175 (2020: £95,612) from The Fresh Olive Company Limited (t/a Belazu Ingredient Company), a company in which the Trustees are Directors.. During the period ending 30 April 2021, Belazu Foundation received donations of £40,000 (year ending 30 April 2020: £NIL) from two of the Trustees of the Foundation.