

**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.

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 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 £
<b>Income from:</b>				
Donations and legacies	2	87,804	87,804	126,026
Other trading activities	3	8,380	8,380	5,515
<b>Total income</b>		<u>96,184</u>	<u>96,184</u>	<u>131,541</u>
<b>Expenditure on:</b>				
Charitable activities	5	68,491	68,491	140,830
<b>Total expenditure</b>		<u>68,491</u>	<u>68,491</u>	<u>140,830</u>
<b>Net movement in funds</b>	10	<u>27,693</u>	<u>27,693</u>	<u>(9,289)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		14,974	14,974	24,263
Net movement in funds		27,693	27,693	(9,289)
<b>Total funds carried forward</b>	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 £
<b>Fixed assets</b>			
		<u>-</u>	<u>-</u>
<b>Current assets</b>			
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>
<b>Net current assets</b>			
		<u>42,667</u>	<u>14,974</u>
<b>Total assets less current liabilities</b>			
		<u>42,667</u>	<u>14,974</u>
<b>Net assets excluding pension asset</b>			
		<u>42,667</u>	<u>14,974</u>
<b>Total net assets</b>		<u>42,667</u>	<u>14,974</u>
<b>Charity funds</b>			
Restricted funds	10	-	-
Unrestricted funds	10	42,667	14,974
		<u>42,667</u>	<u>14,974</u>
<b>Total funds</b>		<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 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	12	24,318	(8,689)
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		24,318	(8,689)
Cash and cash equivalents at the beginning of the year		16,644	25,333
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	13	40,962	16,644
		<hr/> <hr/>	<hr/> <hr/>

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
	<u>8,380</u>	<u>8,380</u>	
Total 2021	5,515	5,515	
	<u>5,515</u>	<u>5,515</u>	

### **4. Analysis of grants**

	Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
Grants	48,577	48,577	83,495
	<u>48,577</u>	<u>48,577</u>	
Total 2021	83,495	83,495	
	<u>83,495</u>	<u>83,495</u>	

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
	<u>48,577</u>	<u>83,495</u>

# **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 £
<b>Due within one year</b>		
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 £
<b>Unrestricted funds</b>				
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 £
<b>Unrestricted funds</b>				
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)
<b>Total</b>	<b>42,667</b>	<b>42,667</b>

#### 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)
<b>Total</b>	<b>14,974</b>	<b>14,974</b>

# 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)
<b>Adjustments for:</b>		
Decrease/(increase) in debtors	(28,375)	600
Increase in creditors	25,000	-
<b>Net cash provided by/(used in) operating activities</b>	<b>24,318</b>	<b>(8,689)</b>

### 13. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	40,962	16,644
<b>Total cash and cash equivalents</b>	<b>40,962</b>	<b>16,644</b>

### 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
	<b>16,644</b>	<b>24,318</b>	<b>40,962</b>

### 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.