

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 involved 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
		<hr/>	<hr/>
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
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	13	5,997	40,962
		<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>	<hr/>
Total 2022	87,804	87,804	
	<hr/>	<hr/>	

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.