

**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 eight 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



## BELAZU FOUNDATION

### 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 £
<b>Income from:</b>				
Donations and legacies	2	86,432	86,432	76,061
Other trading activities	3	7,943	7,943	8,664
<b>Total income</b>		<b>94,375</b>	<b>94,375</b>	84,725
<b>Expenditure on:</b>				
Charitable activities		84,058	84,058	101,589
<b>Total expenditure</b>		<b>84,058</b>	<b>84,058</b>	101,589
<b>Net movement in funds</b>		<b>10,317</b>	<b>10,317</b>	(16,864)
<b>Reconciliation of funds:</b>				
Total funds brought forward		(8,402)	(8,402)	8,462
Net movement in funds		10,317	10,317	(16,864)
<b>Total funds carried forward</b>		<b>1,915</b>	<b>1,915</b>	(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 £
<b>Current assets</b>			
Debtors	8	20,600	-
Cash at bank and in hand		8,242	5,773
		<u>28,842</u>	<u>5,773</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	9	(26,927)	(14,175)
		<u>1,915</u>	<u>(8,402)</u>
<b>Net current assets / liabilities</b>			
		<u>1,915</u>	<u>(8,402)</u>
<b>Total assets less current liabilities</b>			
		<u>1,915</u>	<u>(8,402)</u>
<b>Total net assets</b>		<u>1,915</u>	<u>(8,402)</u>
<b>Charity funds</b>			
Unrestricted funds	10	1,915	(8,402)
		<u>1,915</u>	<u>(8,402)</u>
<b>Total funds</b>		<u>1,915</u>	<u>(8,402)</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 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	12	2,469	(224)
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		2,469	(224)
Cash and cash equivalents at the beginning of the year		5,773	5,997
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	13	8,242	5,773
		<hr/> <hr/>	<hr/> <hr/>

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

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	Total funds 2024 £
Donations	86,432	<b>86,432</b>	76,061
	<hr/>	<hr/>	<hr/>
Total 2024	76,061	76,061	
	<hr/>	<hr/>	

# 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	<b>7,943</b>	8,664
Total 2024	8,664	<b>8,664</b>	

### 4. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £	Total funds 2024 £
Grants	60,019	<b>60,019</b>	67,718
Total 2024	67,718	<b>67,718</b>	

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

	2025 £	2024 £
Chefs in Schools	<b>18,500</b>	20,000
School Food Matters	<b>26,000</b>	26,150
Zakoura sponsorship	<b>15,519</b>	21,568
	<b>60,019</b>	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	<b>84,058</b>	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	<b>5,354</b>	9,610
Banquet	925	<b>925</b>	925
	6,279	<b>6,279</b>	10,535
Total 2024	10,535	10,535	

### Analysis of support costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	11,208	<b>11,208</b>	19,880
Miscellaneous costs	3,930	<b>3,930</b>	1,440
Governance costs	2,622	<b>2,622</b>	2,016
	17,760	<b>17,760</b>	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	<b>2,622</b>	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 £
<b>Due within one year</b>		
Prepayments and accrued income	<b>20,600</b>	-
	<b>20,600</b>	-

### 9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	<b>24,497</b>	12,159
Accruals and deferred income	<b>2,430</b>	2,016
	<b>26,927</b>	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 £
<b>Unrestricted funds</b>				
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 £
<b>Unrestricted funds</b>				
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)
<b>Total</b>	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)
<b>Total</b>	(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)
<b>Adjustments for:</b>		
Decrease/(increase) in debtors	(20,600)	27,082
Increase/(decrease) in creditors	12,752	(10,442)
<b>Net cash provided by/(used in) operating activities</b>	<b>2,469</b>	<b>(224)</b>

### 13. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	8,242	5,773
<b>Total cash and cash equivalents</b>	<b>8,242</b>	<b>5,773</b>

### 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
	<b>5,773</b>	<b>2,469</b>	<b>8,242</b>

### 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.