

THE ONE FEEDS TWO FOUNDATION

England & Wales · Charity number 1153474

Details

Status Registered

Legal form CIO

Registered 2013-08-20

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

Contact

Address 14 Cawdor Street
Nairn
IV12 4QS

Phone 07865508302

Email INFO@ONEFEEDSTWO.ORG

Website www.onefeedstwo.org

Activities

Objects: THE OBJECT OF THE CIO IS THE PREVENTION OR RELIEF OF POVERTY.

Activities: The objective of the charity is that of the prevention or relief of poverty by providing food and a means to an education (through contractors operating grassroots projects) for children suffering from extreme poverty as a way to enable such children to work their way out of poverty.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- Scotland
- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-04-30 | £137,118 | £136,189 | - | - |
| 2024-04-30 | £237,570 | £220,653 | - | - |
| 2023-04-30 | £312,941 | £253,679 | - | - |
| 2022-04-30 | £360,058 | £290,429 | - | - |
| 2021-04-30 | £400,124 | £358,221 | - | - |

Trustees

| Name | Role | Appointed |
|-------------------------------|------|------------|
| JAMES PETER CAMPBELL LLB HONS | | 2016-12-01 |
| MARK IAN CHRISTOPHERS | | 2013-05-24 |
| OWEN BURTON | | 2013-08-08 |

THE ONE FEEDS TWO FOUNDATION

England & Wales - Charity number 1153474

Accounts

THE ONE FEEDS TWO FOUNDATION

Registered Charity number: 1153474

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

30 April 2025

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2025

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity Number: 1153474

Trustees:

Mark Christophers

Owen Burton

James Peter Campbell

Principal Office:

14 Cawdor Street

Nairn

Inverness

IV12 4QS

Accountants:

Knight Goodhead Limited

7 Bournemouth Road

Chandler's Ford

Eastleigh

Hampshire

SO53 3DA

Bankers:

Virgin Money

14 Cawdor Street

Nairn

IV12 4QS

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 April 2025 (continued)

The trustees present their report and unaudited accounts for the year ended 30 April 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities' Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The One Feeds Two Foundation is governed by the constitution adopted on 20 August 2013. It was established as a Charitable Incorporated Organisation on 20 August 2013. The Charity's registration number is 1153474.

The trustees who served during the year were:

Mark Christophers
Owen Burton
James Peter Campbell

The trustees may appoint additional trustees as and when the need arises and any training needs are assessed when necessary.

OBJECTIVES

The objective of the charity is that of the prevention or relief of poverty by providing food and a means to an education (through contractors operating grassroots projects) for children suffering from extreme poverty as a way to enable such children to work their way out of poverty.

The charity will also serve this purpose by raising awareness of child hunger and extreme poverty and encouraging the provision of support to relieve this need.

The CIO has set up a wholly owned trading subsidiary, One Feeds Two Limited for the purpose of licensing the charity's brands to businesses in return for providing schools meals to the world's poorest children.

RISK ASSESSMENT

The trustees have undertaken a review of the risks to which the charity is exposed, and established systems to manage these risks. See the reference below to the Operational Review conducted at the end of 2023.

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 April 2025 (continued)

ACTIVITIES AND ACHIEVEMENTS

Meal Donations

One Feeds Two's partners reported their 29,000,000th school meal in total towards the end of the period. Over this period they reported 2,126,196 school meals, or the equivalent of providing a daily school meal for 11,191 children over the course of a school year.

Food Company Partnerships

We continued our fruitful partnerships with COOK, Mindful Chef, Eventist Group, Rick Stein (trading as Stein Trading Ltd and Seafood Trading Ltd), Total Food Control Ltd (Trading as CherryPick), Ollys Snacks, The Good Market Company and Uproar.

Two of our partners achieved significant milestones during the period (Mindful Chef - 20,000,000 and COOK - 4,500,000 school meals).

We launched a new partnership with Global Conference Network (GCN), which provides quality information and events for the global conference industry, including running the London Venue and Catering Awards, where we are the official charity partner. This partnership showcases One Feeds Two to a wide audience of leading venues and catering companies.

We farewelled our partner, Epic Restaurants (trading as Rola Wala), our very first partners who donated over 900,000 school meals – an extraordinary impact for a small food business. Thank you, Mark Wright and team.

International Expansion

Our USA presence, via One Feeds Two USA, continued with our cornerstone partners; Invicto Taqueria, Blackwood BBQ and Naansense.

We chose not to charge the USA entity a management fee to reflect the intention to leave as many funds as possible for developing the concept locally and the negligible increase in operating costs incurred by central operations from supporting the USA team.

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 April 2025 (continued)

Distribution Partners

Through this period we focused our financial support on our primary distribution partner. This has assisted them in their efforts to scale their operations and to keep the cost of the school meals reasonably contained during a period, particularly when considering the level of global inflation.

Operational Costs

The Foundation has continued to operate with the Trustees volunteering their time on a pro bono basis. It is recognised that as the organisation grows we will need to keep this under review.

Looking Forward

Our intention is to partner with more Food Companies throughout the UK and USA to increase the volume of school meals that our partnerships can fund.

FINANCIAL REVIEW

The charity made a surplus for the year of £929 (2024: £16,917) which was made up of a surplus of £280 (2024: surplus £28,500) related to unrestricted funds and a surplus of £649 (2024: deficit £11,583) from restricted funds. The year end restricted funds balance of £1,358 (2024: £709) represents unspent income in the meal donations fund. At the balance sheet date total funds were £230,482 (2024: £229,553).

RESERVES POLICY

It is the charity's policy to retain reserves sufficient to cover the equivalent of three months of overhead costs. At the balance sheet date the unrestricted funds were £229,124 which is in excess of the reserves policy.

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 April 2025 (continued)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Trustees Annual Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity SORP 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.

On behalf of the board of trustees



James Peter Campbell
Trustee

Dated: **26 February 2026**

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE ONE FEEDS TWO FOUNDATION

I report to the trustees on my examination of the financial statements of One Feeds Two Foundation 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 financial statements in accordance with the requirements of the Charities Act 2011.

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

INDEPENDENT EXAMINER'S STATEMENT

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 financial statements do not accord with those records; or
- 3) the financial statements 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 financial statements to be reached.



C J GOODHEAD FCA
Knight Goodhead Limited

Dated: **26 February 2026**

7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire, SO53 3DA

THE ONE FEEDS TWO FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 April 2025

(Including Income and Expenditure Account)

| | Notes | Restricted funds £ | Unrestricted funds £ | Total 2025 £ | Total 2024 £ |
|--------------------------------------|-------|--------------------------|----------------------------|--------------------|--------------------|
| INCOME | | | | | |
| Charitable activities | 3 | 116,648 | 20,470 | 137,118 | 237,570 |
| TOTAL INCOME | | 116,648 | 20,470 | 137,118 | 237,570 |
| EXPENDITURE | | | | | |
| Charitable activities | 4 | 115,999 | 20,190 | 136,189 | 220,653 |
| TOTAL EXPENDITURE | | 115,999 | 20,190 | 136,189 | 220,653 |
| NET INCOME FOR THE YEAR | | 649 | 280 | 929 | 16,917 |
| FUNDS BALANCE AT 30 APRIL 2024 | | 709 | 228,844 | 229,553 | 212,636 |
| FUND BALANCE AT 30 APRIL 2025 | | 1,358 | 229,124 | 230,482 | 229,553 |

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

All income and expenditure derives from continuing activities.

THE ONE FEEDS TWO FOUNDATION

BALANCE SHEET AT 30 April 2025

| | Notes | 2025 | 2024 |
|---|-------|------------------|-----------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Intangible assets | 6 | - | - |
| Tangible assets | 7 | - | - |
| Investments | 8 | <u>1</u> | <u>1</u> |
| | | 1 | 1 |
| CURRENT ASSETS | | | |
| Debtors | 9 | 233,885 | 212,135 |
| Cash at bank and in hand | | <u>99,351</u> | <u>95,272</u> |
| | | 333,236 | 307,407 |
| CREDITORS: amounts falling due within one year | | | |
| | 10 | <u>(102,755)</u> | <u>(77,855)</u> |
| | | 230,481 | 229,552 |
| NET ASSETS | | <u>230,482</u> | <u>229,553</u> |
| FUNDS | | | |
| Restricted funds | 11 | 1,358 | 709 |
| Unrestricted funds | 11 | 229,124 | 228,844 |
| TOTAL FUNDS | | <u>230,482</u> | <u>229,553</u> |

Approved by the board of trustees on **26 February 2026**
and signed on its behalf by



James Peter Campbell
Trustee

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2025

1 ACCOUNTING POLICIES

a) Accounting convention

The accounts have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities' Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, and the Charities Act 2011.

b) Income

All income is included in the Statement of Financial Activities when the charity is unconditionally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and grants receivable are recognised in the Statement Of Financial Activity in the year in which they are receivable.

c) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is not netted off against relating income and is shown inclusive of VAT which cannot be reclaimed.

d) Fund accounting

Funds held by the charity are either:

Unrestricted general funds

Funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds

Funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

e) Intangible assets

Trademarks are written off in equal annual instalments over their estimated useful economic life of ten years.

The investment in shares held in the trading subsidiary is stated at cost.

f) Tangible assets

Fixed assets are stated in the balance sheet at cost less depreciation. Assets are only capitalised when purchase cost is equal to or greater than £100.

Depreciation is provided so as to write off the cost of the fixed assets, less their residual value, over their estimated useful lives, at the following rates:

| | |
|--------------------|-------------------------|
| Website | 50% straight line |
| Computer equipment | 20% - 50% straight line |

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2025 (continued)

2 LEGAL STATUS

The charity is an charitable incorporated organisation and registered with the Charity Commission in England and Wales on 20 August 2013. The charity is a public benefit entity.

3 INCOME

| | Restricted funds | Unrestricted funds | Total 2025 | Total 2024 |
|-----------------|-----------------------------|-------------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| Donations | 116,648 | - | 116,648 | 197,760 |
| Management fees | - | 20,470 | 20,470 | 39,810 |
| | <u>116,648</u> | <u>20,470</u> | <u>137,118</u> | <u>237,570</u> |

4 CHARITABLE ACTIVITIES

| | Restricted funds | Unrestricted funds | Total 2025 | Total 2024 |
|--|-----------------------------|-------------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| <i>Costs directly allocated to activities:</i> | | | | |
| Grants | 115,999 | 11,352 | 127,351 | 209,343 |
| <i>Support costs:</i> | | | | |
| Computer and website costs | - | 254 | 254 | 753 |
| Subscriptions | - | 396 | 396 | 174 |
| Bank charges and interest | - | 30 | 30 | 58 |
| Consultancy fees | - | 4,025 | 4,025 | 7,905 |
| Legal fees | - | 2,633 | 2,633 | - |
| Accountancy and independent examination | - | 1,500 | 1,500 | 2,070 |
| Amortisation | - | - | - | 350 |
| | <u>115,999</u> | <u>20,190</u> | <u>136,189</u> | <u>220,653</u> |

Included within accountancy and independent examination are amounts due to the independent examiners of £1,300 (2024: £1,300) for completing the independent examination.

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2025 (continued)

5 STAFF COSTS

| | 2025 | 2024 |
|-----------------------|----------|----------|
| | £ | £ |
| Wages and salaries | - | - |
| Social security costs | - | - |
| | <u>-</u> | <u>-</u> |
| | <u>-</u> | <u>-</u> |

No employees received emoluments over £60,000 during the current or prior years. No key management personnel have received any remuneration in the current year (2024: £nil).

Neither the trustees, nor any persons connected with them, have received any remuneration or reimbursed expenses in the current or prior years.

The average number of employees during the year was 0 (2024: 0).

6 INTANGIBLE ASSETS

| | Trademarks |
|------------------------------|--------------|
| | £ |
| COST | |
| At beginning and end of year | <u>6,000</u> |
| DEPRECIATION | |
| At beginning of year | 6,000 |
| Charge for year | - |
| At end of year | <u>6,000</u> |
| NET BOOK VALUE | |
| At end of year | <u>-</u> |
| At beginning of year | <u>-</u> |

7 TANGIBLE ASSETS

| | Website costs | Computer equipment | Total |
|------------------------------|---------------|--------------------|--------------|
| | £ | £ | £ |
| COST | | | |
| At beginning and end of year | <u>6,075</u> | <u>1,201</u> | <u>7,276</u> |
| DEPRECIATION | | | |
| At beginning and end of year | <u>6,075</u> | <u>1,201</u> | <u>7,276</u> |
| NET BOOK VALUE | | | |
| At end of year | <u>-</u> | <u>-</u> | <u>-</u> |
| At beginning of year | <u>-</u> | <u>-</u> | <u>-</u> |

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2025 (continued)

| | | | | | |
|------|---|--------------------------------------|-----------------------|-------------------------|---------------------------------------|
| 8 | INVESTMENTS | | Total | | |
| | | | £ | | |
| | <i>Investment in subsidiary undertaking held at historic cost</i> | | | | |
| | At beginning and at end of year | | <u><u>1</u></u> | | |
| | | | | | |
| 9 | DEBTORS | 2025 | 2024 | | |
| | | £ | £ | | |
| | Amounts owed from subsidiary undertakings | 115,475 | 100,134 | | |
| | Prepayments and accrued income | <u>118,410</u> | <u>112,001</u> | | |
| | | <u><u>233,885</u></u> | <u><u>212,135</u></u> | | |
| | | | | | |
| 10 | CREDITORS: amounts falling due within one year | 2025 | 2024 | | |
| | | £ | £ | | |
| | Accruals | 101,075 | 77,855 | | |
| | Other creditors | <u>1,680</u> | <u>-</u> | | |
| | | <u><u>102,755</u></u> | <u><u>77,855</u></u> | | |
| | | | | | |
| 11 | FUNDS | Balance at 1 May 2024 | Income | Expenditure | Balance at 30 Apr 2025 |
| | | £ | £ | £ | £ |
| | RESTRICTED FUNDS | | | | |
| | Meal donations fund | 709 | 116,648 | (115,999) | 1,358 |
| | UNRESTRICTED FUNDS | | | | |
| | General fund | 228,844 | 20,470 | (20,190) | 229,124 |
| | TOTAL | <u><u>229,553</u></u> | <u><u>137,118</u></u> | <u><u>(136,189)</u></u> | <u><u>230,483</u></u> |

Meal donations fund

The meal donations fund includes donations received from participating partners in relation to meals sold. The funds are used to issue grants to contractors operating grassroots projects in support of the charitable objectives.

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2025 (continued)

11 FUNDS (continued)

| PRIOR YEAR COMPARATIVE | Balance | | | Balance |
|---------------------------|----------------|----------------|------------------|----------------|
| | at 1 May | | | at 30 Apr |
| | 2023 | Income | Expenditure | 2024 |
| | £ | £ | £ | £ |
| RESTRICTED FUNDS | | | | |
| Meal donations fund | 12,292 | 197,760 | (209,343) | 709 |
| UNRESTRICTED FUNDS | | | | |
| General fund | 200,344 | 39,810 | (11,310) | 228,844 |
| TOTAL | 212,636 | 237,570 | (220,653) | 229,553 |

12 NET ASSETS BY FUND 2025

| | Restricted funds | Unrestricted funds | Total 2025 |
|---------------------|------------------|--------------------|----------------|
| | £ | £ | £ |
| Intangible assets | - | - | - |
| Tangible assets | - | - | - |
| Investments | - | 1 | 1 |
| Current assets | 100,723 | 232,513 | 333,236 |
| Current liabilities | (99,365) | (3,390) | (102,755) |
| TOTAL ASSETS | 1,358 | 229,124 | 230,482 |

NET ASSETS BY FUND 2024

| | Restricted funds | Unrestricted funds | Total 2024 |
|---------------------|------------------|--------------------|----------------|
| | £ | £ | £ |
| Intangible assets | - | - | - |
| Tangible assets | - | - | - |
| Investments | - | 1 | 1 |
| Current assets | 74,874 | 232,533 | 307,407 |
| Current liabilities | (74,165) | (3,690) | (77,855) |
| TOTAL ASSETS | 709 | 228,844 | 229,553 |

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2025 (continued)

13 RELATED PARTY TRANSACTIONS

One Feeds Two Limited is a wholly owned subsidiary of the One Feeds Two Foundation.

One Feeds Two Limited donates all its profits to the One Feeds Two Foundation for use towards its charitable objectives.

During the year One Feeds Two Limited made donations amounting to £116,112 (2024: £197,392) to the One Feeds Two Foundation, and also paid management charges of £20,470 (2024: £39,810), which is the portion of donations that are for covering overheads.

At the balance sheet date, the charity was owed £115,475, (2024: £100,134) from One Feeds Two Limited.

During the year the charity paid Ledingham Chalmers LLP, a legal firm for which a trustee of the charity is also a managing partner of the firm, a total of £2,543 for legal services relating to the renewal of the trademark of the charity. A further £90 was outstanding due to Ledingham Chalmers LLP at the year end.

14 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

| | Restricted funds £ | Unrestricted funds £ | Total 2024 £ |
|--------------------------------------|--------------------------|----------------------------|--------------------|
| INCOME | | | |
| Charitable activities | 197,760 | 39,810 | 237,570 |
| TOTAL INCOME | 197,760 | 39,810 | 237,570 |
| EXPENDITURE | | | |
| Charitable activities | 209,343 | 11,310 | 220,653 |
| TOTAL EXPENDITURE | 209,343 | 11,310 | 220,653 |
| NET INCOME FOR THE YEAR | (11,583) | 28,500 | 16,917 |
| FUND BALANCE AT 30 APRIL 2023 | 12,292 | 200,344 | 212,636 |
| FUND BALANCE AT 30 APRIL 2024 | 709 | 228,844 | 229,553 |

THE ONE FEEDS TWO FOUNDATION

England & Wales - Charity number 1153474

Accounts

THE ONE FEEDS TWO FOUNDATION

Registered Charity number: 1153474

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

30 April 2024

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity Number: 1153474

Trustees:

Mark Christophers

Owen Burton

James Peter Campbell

Principal Office:

14 Cawdor Street

Nairn

Inverness

IV12 4QS

Accountants:

Knight Goodhead Limited

7 Bournemouth Road

Chandler's Ford

Eastleigh

Hampshire

SO53 3DA

Bankers:

Virgin Money

14 Cawdor Street

Nairn

IV12 4QS

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 April 2024 (continued)

The trustees present their report and unaudited accounts for the year ended 30 April 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities' Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The One Feeds Two Foundation is governed by the constitution adopted on 20 August 2013. It was established as a Charitable Incorporated Organisation on 20 August 2013. The Charity's registration number is 1153474.

The trustees who served during the year were:

Mark Christophers
Owen Burton
James Peter Campbell

The trustees may appoint additional trustees as and when the need arises and any training needs are assessed when necessary.

OBJECTIVES

The objective of the charity is that of the prevention or relief of poverty by providing food and a means to an education (through contractors operating grassroots projects) for children suffering from extreme poverty as a way to enable such children to work their way out of poverty.

The charity will also serve this purpose by raising awareness of child hunger and extreme poverty and encouraging the provision of support to relieve this need.

The CIO has set up a wholly owned trading subsidiary, One Feeds Two Limited for the purpose of licensing the charity's brands to businesses in return for providing schools meals to the world's poorest children.

RISK ASSESSMENT

The trustees have undertaken a review of the risks to which the charity is exposed, and established systems to manage these risks. See the reference below to the Operational Review conducted at the end of 2023.

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 April 2024 (continued)

ACTIVITIES AND ACHIEVEMENTS

Meal Donations

One Feeds Two's partners reported their 28,000,000th school meal in total towards the end of the period. Over this period they have reported 5,064,492 school meals, or the equivalent of providing a daily school meal for 25,322 children for the course of a school year.

Food Company Partnerships

We continued our fruitful partnerships with COOK, Mindful Chef, Epic Restaurants (trading as Rola Wala), Eventist Group, Rick Stein (trading as Stein Trading Ltd and Seafood Trading Ltd), Total Food Control Ltd (Trading as Lollipop), Ollys Snacks and The Good Market Company.

Two of our partners achieved significant milestones during the period (Mindful Chef - 18,000,000 and COOK - 4,000,000 school meals).

We launched a new partnership with Uproar, an exciting start-up concept.

We farewelled our partner, Nomad Chefs, who were acquired at the end of 2023.

International Expansion

Our USA presence, via One Feeds Two USA, continued with our cornerstone partners; Invicto Taqueria, Blackwood BBQ and Naansense.

We chose not to charge the USA entity a management fee to reflect the intention to leave as many funds as possible for developing the concept locally and the negligible increase in operating costs incurred by central operations from supporting the USA team.

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 April 2024 (continued)

Distribution Partners

Through this period we focused our financial support on our primary distribution partner. This has assisted them in their efforts to scale their operations and to keep the cost of the school meals reasonably contained during a period, particularly when considering the level of global inflation.

Operational Costs

The Foundation has continued to operate with the Trustees volunteering their time on a pro bono basis. It is recognised that as the organisation grows we will need to keep this under review.

As a part of marking our ten years in operation and with an eye to preparing for the next ten years, The Foundation engaged the services of Emily Walker, a consultant with extensive expertise in the not-for-profit sector (and Corporate Partnering in particular) to conduct an end-to-end review of One Feeds Two and to make strategic and operational recommendations. Ms Walker conducted interviews with both UK and USA stakeholders, spanning food company partners and school feeding programmes.

Ms Walker was retained to support the implementation of her recommendations with the hope that One Feeds Two will continue to flourish.

Looking Forward

Our intention is to partner with more Food Companies throughout the UK and USA to increase the volume of school meals that our partnerships can fund.

FINANCIAL REVIEW

The charity made a surplus for the year of £16,917 (2023: £59,262) which was made up of a surplus of £28,500 (2023: surplus £48,555) related to unrestricted funds and a deficit of £11,583 (2023: surplus £10,707) from restricted funds. The year end restricted funds balance of £709 (2023: £12,292) represents unspent income in the meal donations fund. At the balance sheet date total funds were £229,553 (2023: £212,636).

RESERVES POLICY

It is the charity's policy to retain reserves sufficient to cover the equivalent of three months of overhead costs. At the balance sheet date the unrestricted funds were £228,844 which is in excess of the reserves policy.

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 April 2024 (continued)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Trustees Annual Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity SORP 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.

On behalf of the board of trustees



Owen Burton
Trustee

Dated: 27 February 2025

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE ONE FEEDS TWO FOUNDATION

I report to the trustees on my examination of the financial statements of One Feeds Two Foundation for the year ended 30 April 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 financial statements do not accord with those records; or
- 3) the financial statements 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 financial statements to be reached.



C J GOODHEAD FCA
Knight Goodhead Limited

Dated: 27/02/2025

7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire, SO53 3DA

THE ONE FEEDS TWO FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 April 2024

(Including Income and Expenditure Account)

| | Notes | Restricted funds £ | Unrestricted funds £ | Total 2024 £ | Total 2023 £ |
|--------------------------------------|-------|--------------------------|----------------------------|--------------------|--------------------|
| INCOME | | | | | |
| Charitable activities | 3 | 197,760 | 39,810 | 237,570 | 312,941 |
| TOTAL INCOME | | 197,760 | 39,810 | 237,570 | 312,941 |
| EXPENDITURE | | | | | |
| Charitable activities | 4 | 209,343 | 11,310 | 220,653 | 253,679 |
| TOTAL EXPENDITURE | | 209,343 | 11,310 | 220,653 | 253,679 |
| NET INCOME FOR THE YEAR | | (11,583) | 28,500 | 16,917 | 59,262 |
| FUNDS BALANCE AT 30 APRIL 2023 | | 12,292 | 200,344 | 212,636 | 153,374 |
| FUND BALANCE AT 30 APRIL 2024 | | 709 | 228,844 | 229,553 | 212,636 |

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

All income and expenditure derives from continuing activities.

THE ONE FEEDS TWO FOUNDATION

BALANCE SHEET AT 30 April 2024

| | Notes | 2024 | 2023 |
|---|-------|-----------------------|-----------------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Intangible assets | 6 | - | 350 |
| Tangible assets | 7 | - | - |
| Investments | 8 | 1 | 1 |
| | | <u>1</u> | <u>351</u> |
| CURRENT ASSETS | | | |
| Debtors | 9 | 212,135 | 149,177 |
| Cash at bank and in hand | | <u>95,272</u> | <u>157,544</u> |
| | | 307,407 | 306,721 |
| CREDITORS: amounts falling due within one year | | | |
| | 10 | <u>(77,855)</u> | <u>(94,436)</u> |
| | | 229,552 | 212,285 |
| NET ASSETS | | <u><u>229,553</u></u> | <u><u>212,636</u></u> |
| FUNDS | | | |
| Restricted funds | 11 | 709 | 12,292 |
| Unrestricted funds | 11 | 228,844 | 200,344 |
| TOTAL FUNDS | 12 | <u><u>229,553</u></u> | <u><u>212,636</u></u> |

Approved by the board of trustees on 27/02/2025
and signed on its behalf by



Owen Burton
Trustee

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2023

1 ACCOUNTING POLICIES

a) Accounting convention

The accounts have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities' Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, and the Charities Act 2011.

b) Income

All income is included in the Statement of Financial Activities when the charity is unconditionally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and grants receivable are recognised in the Statement Of Financial Activity in the year in which they are receivable.

c) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is not netted off against relating income and is shown inclusive of VAT which cannot be reclaimed.

d) Fund accounting

Funds held by the charity are either:

Unrestricted general funds

Funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds

Funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

e) Intangible assets

Trademarks are written off in equal annual instalments over their estimated useful economic life of ten years.

The investment in shares held in the trading subsidiary is stated at cost.

f) Tangible assets

Fixed assets are stated in the balance sheet at cost less depreciation. Assets are only capitalised when purchase cost is equal to or greater than £100.

Depreciation is provided so as to write off the cost of the fixed assets, less their residual value, over their estimated useful lives, at the following rates:

Website

50% straight line

Computer equipment

20% - 50% straight line

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2024 (continued)

2 LEGAL STATUS

The charity is an charitable incorporated organisation and registered with the Charity Commission in England and Wales on 20 August 2013. The charity is a public benefit entity.

3 INCOME

| | Restricted funds | Unrestricted funds | Total 2024 | Total 2023 |
|-----------------|-----------------------------|-------------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| Donations | 197,760 | - | 197,760 | 261,104 |
| Management fees | - | 39,810 | 39,810 | 51,837 |
| | <u>197,760</u> | <u>39,810</u> | <u>237,570</u> | <u>312,941</u> |

4 CHARITABLE ACTIVITIES

| | Restricted funds | Unrestricted funds | Total 2024 | Total 2023 |
|--|-----------------------------|-------------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| <i>Costs directly allocated to activities:</i> | | | | |
| Grants | 209,343 | - | 209,343 | 250,397 |
| <i>Support costs:</i> | | | | |
| Computer and website costs | - | 753 | 753 | 360 |
| Subscriptions | - | 174 | 174 | 348 |
| Bank charges and interest | - | 58 | 58 | 24 |
| Consultancy fees | - | 7,905 | 7,905 | - |
| Accountancy and independent examination | - | 2,070 | 2,070 | 1,950 |
| Amortisation | - | 350 | 350 | 600 |
| | <u>209,343</u> | <u>11,310</u> | <u>220,653</u> | <u>253,679</u> |

Included within accountancy and independent examination are amounts due to the independent examiners of £1,300 (2023: £1,300) for completing the independent examination.

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2024 (continued)

5 STAFF COSTS

| | 2024 | 2023 |
|-----------------------|----------|----------|
| | £ | £ |
| Wages and salaries | - | - |
| Social security costs | - | - |
| | <u>-</u> | <u>-</u> |

No employees received emoluments over £60,000 during the current or prior years. No key management personnel have received any remuneration in the current year (2023: £nil).

Neither the trustees, nor any persons connected with them, have received any remuneration or reimbursed expenses in the current or prior years.

The average number of employees during the year was 0 (2023: 0).

6 INTANGIBLE ASSETS

| | Trademarks |
|------------------------------|--------------|
| | £ |
| COST | |
| At beginning and end of year | <u>6,000</u> |
| DEPRECIATION | |
| At beginning of year | 5,650 |
| Charge for year | 350 |
| At end of year | <u>6,000</u> |
| NET BOOK VALUE | |
| At end of year | <u>-</u> |
| At beginning of year | <u>350</u> |

7 TANGIBLE ASSETS

| | Website costs | Computer equipment | Total |
|------------------------------|---------------|--------------------|--------------|
| | £ | £ | £ |
| COST | | | |
| At beginning and end of year | <u>6,075</u> | <u>1,201</u> | <u>7,276</u> |
| DEPRECIATION | | | |
| At beginning and end of year | <u>6,075</u> | <u>1,201</u> | <u>7,276</u> |
| NET BOOK VALUE | | | |
| At end of year | <u>-</u> | <u>-</u> | <u>-</u> |
| At beginning of year | <u>-</u> | <u>-</u> | <u>-</u> |

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2024 (continued)

| | | | |
|------|---|-----------------------------|---|
| 8 | INVESTMENTS | | Total |
| | | | £ |
| | <i>Investment in subsidiary undertaking held at historic cost</i> | | |
| | At beginning and at end of year | | <u><u>1</u></u> |
| | | | |
| 9 | DEBTORS | 2024 | 2023 |
| | | £ | £ |
| | Amounts owed from subsidiary undertakings | 100,134 | 56,272 |
| | Prepayments and accrued income | <u>112,001</u> | <u>92,905</u> |
| | | <u><u>212,135</u></u> | <u><u>149,177</u></u> |
| | | | |
| 10 | CREDITORS: amounts falling due within one year | 2024 | 2023 |
| | | £ | £ |
| | Accruals | <u>77,855</u> | <u>94,436</u> |
| | | <u><u>77,855</u></u> | <u><u>94,436</u></u> |
| | | | |
| 11 | FUNDS | Balance at 1 May | Balance at 30 Apr |
| | | 2023 | 2024 |
| | | £ | £ |
| | RESTRICTED FUNDS | | |
| | Meal donations fund | 12,292 | 197,760 (209,343) 709 |
| | UNRESTRICTED FUNDS | | |
| | General fund | 200,344 | 39,810 (11,310) 228,844 |
| | TOTAL | <u><u>212,636</u></u> | <u><u>237,570 (220,653) 229,554</u></u> |

Meal donations fund

The meal donations fund includes donations received from participating partners in relation to meals sold. The funds are used to issue grants to contractors operating grassroots projects in support of the charitable objectives.

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2024 (continued)

11 FUNDS (continued)

| PRIOR YEAR COMPARATIVE | Balance | | | Balance |
|------------------------|----------|---------|-------------|-----------|
| | at 1 May | | | at 30 Apr |
| | 2022 | Income | Expenditure | 2023 |
| | £ | £ | £ | £ |
| RESTRICTED FUNDS | | | | |
| Meal donations fund | 1,585 | 261,104 | (250,397) | 12,292 |
| UNRESTRICTED FUNDS | | | | |
| General fund | 151,789 | 51,837 | (3,282) | 200,344 |
| TOTAL | 153,374 | 312,941 | (253,679) | 212,636 |

12 NET ASSETS BY FUND 2024

| | Restricted funds | Unrestricted funds | Total 2024 |
|---------------------|------------------|--------------------|------------|
| | £ | £ | £ |
| Intangible assets | - | - | - |
| Tangible assets | - | - | - |
| Investments | - | 1 | 1 |
| Current assets | 74,874 | 232,533 | 307,407 |
| Current liabilities | (74,165) | (3,690) | (77,855) |
| TOTAL ASSETS | 709 | 228,844 | 229,553 |

NET ASSETS BY FUND 2023

| | Restricted funds | Unrestricted funds | Total 2023 |
|---------------------|------------------|--------------------|------------|
| | £ | £ | £ |
| Intangible assets | - | 350 | 350 |
| Tangible assets | - | - | - |
| Investments | - | 1 | 1 |
| Current assets | 103,638 | 203,083 | 306,721 |
| Current liabilities | (91,346) | (3,090) | (94,436) |
| TOTAL ASSETS | 12,292 | 200,344 | 212,636 |

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2024 (continued)

13 RELATED PARTY TRANSACTIONS

One Feeds Two Limited is a wholly owned subsidiary of the One Feeds Two Foundation.

One Feeds Two Limited donates all its profits to the One Feeds Two Foundation for use towards its charitable objectives.

During the year One Feeds Two Limited made donations amounting to £197,392 (2023: £254,686) to the One Feeds Two Foundation, and also paid management charges of £39,810 (2023: £51,837), which is the portion of donations that are for covering overheads.

At the balance sheet date, the charity was owed £100,134, (2023: £56,272) from One Feeds Two Limited.

14 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

| | Restricted funds £ | Unrestricted funds £ | Total 2023 £ |
|--------------------------------------|--------------------------|----------------------------|--------------------|
| INCOME | | | |
| Charitable activities | 261,104 | 51,837 | 312,941 |
| TOTAL INCOME | 261,104 | 51,837 | 312,941 |
| EXPENDITURE | | | |
| Charitable activities | 250,397 | 3,282 | 253,679 |
| TOTAL EXPENDITURE | 250,397 | 3,282 | 253,679 |
| NET INCOME FOR THE YEAR | 10,707 | 48,555 | 59,262 |
| FUND BALANCE AT 30 APRIL 2022 | 1,585 | 151,789 | 153,374 |
| FUND BALANCE AT 30 APRIL 2023 | 12,292 | 200,344 | 212,636 |

THE ONE FEEDS TWO FOUNDATION

England & Wales - Charity number 1153474

Accounts

THE ONE FEEDS TWO FOUNDATION

Registered Charity number: 1153474

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

30 April 2023

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2023

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity Number: 1153474

Trustees:

Mark Christophers

Owen Burton

James Peter Campbell

Principal Office:

14 Cawdor Street

Nairn

Inverness

IV12 4QS

Accountants:

Knight Goodhead Limited

7 Bournemouth Road

Chandler's Ford

Eastleigh

Hampshire

SO53 3DA

Bankers:

Virgin Money

14 Cawdor Street

Nairn

IV12 4QS

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 April 2023 (continued)

The trustees present their report and unaudited accounts for the year ended 30 April 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities' Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The One Feeds Two Foundation is governed by the constitution adopted on 20 August 2013. It was established as a Charitable Incorporated Organisation on 20 August 2013. The Charity's registration number is 1153474.

The trustees who served during the year were:

Mark Christophers
Owen Burton
James Peter Campbell

The trustees may appoint additional trustees as and when the need arises and any training needs are assessed when necessary.

OBJECTIVES

The objective of the charity is that of the prevention or relief of poverty by providing food and a means to an education (through contractors operating grassroots projects) for children suffering from extreme poverty as a way to enable such children to work their way out of poverty.

The charity will also serve this purpose by raising awareness of child hunger and extreme poverty and encouraging the provision of support to relieve this need.

The CIO has set up a wholly owned trading subsidiary, One Feeds Two Limited for the purpose of licensing the charity's brands to businesses in return for providing schools meals to the world's poorest children.

RISK ASSESSMENT

The trustees have undertaken a review of the risks to which the charity is exposed, and established systems to manage these risks.

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 April 2023 (continued)

ACTIVITIES AND ACHIEVEMENTS

Meal Donations

One Feeds Two's partners reported their 23,000,000th school meal in total towards the end of the period. Over this period they have reported 5,150,498 school meals, or the equivalent of providing a daily school meal for 25,752 children for the course of a school year.

Food Company Partnerships

We continued our fruitful partnerships with COOK, Mindful Chef, Epic Restaurants (trading as Rola Wala), Eventist Group, Ollys Snacks and The Good Market Company.

Two of our partners achieved significant milestones during the period (Mindful Chef – 15,500,000 and COOK - 3,500,000 school meals). To coincide with these milestones we did presentations to staff at COOK and Mindful Chef to thank them for their generous support and to discuss the transformative impact that the school meals have on the local communities.

We launched an exciting new partnership with Rick Stein (trading as Stein Trading Ltd and Seafood Trading Ltd), visiting their team and facilities in Padstow, Cornwall in September 2022. We also finished our financial year with signing a new partnership with Total Food Control Ltd (Trading as Lollipop) an innovative online recipe platform.

We farewelled our partner, Healthy Yummies, who sadly went into administration.

International Expansion

Our USA presence, via One Feeds Two USA, sprung back to life following the COVID lockdowns of 2020 and 2021. One Feeds Two USA added Naansense to their list of partners.

We chose not to charge the USA entity a management fee to reflect the intention to leave as many funds as possible for developing the concept locally and the negligible increase in operating costs incurred by central operations from supporting the USA team.

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 April 2023 (continued)

Distribution Partners

Through this period we focused our financial support on our primary distribution partner. This has assisted them in their efforts to scale their operations and to keep the cost of the school meals reasonably contained during a period, particularly when considering the level of global inflation.

This year saw a welcome return to school-based feeding following the COVID pandemic when our distribution partners pivoted their entire operations from being school-based feeding programmes to being able to feed the students who were forced to do home learning.

Operational Costs

The Foundation has continued to operate with the Trustees volunteering their time on a pro bono basis. It is recognised that as the organisation grows we will need to keep this under review.

Looking Forward

Our intention is to partner with more Food Companies throughout the UK and USA to increase the volume of school meals that our partnerships can fund. The trustees intend to conduct a review of our strategy and operations as we head into our second decade.

FINANCIAL REVIEW

The charity made a surplus for the year of £59,262 (2022: £69,629) which was made up of a surplus of £48,555 (2022: surplus £83,940) related to unrestricted funds and a surplus of £10,707 (2022: deficit £14,311) from restricted funds. The year end restricted funds balance of £12,292 (2022: £1,585) represents unspent income in the meal donations fund. At the balance sheet date total funds were £212,636 (2022: £153,374).

RESERVES POLICY

It is the charity's policy to retain reserves sufficient to cover the equivalent of three months of overhead costs. At the balance sheet date the unrestricted funds were £200,344 which is in excess of the reserves policy.

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 April 2022 (continued)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Trustees Annual Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity SORP 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.

On behalf of the board of trustees



Owen Burton
Trustee

Dated: 08/28/2024

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE ONE FEEDS TWO FOUNDATION

I report to the trustees on my examination of the financial statements of One Feeds Two Foundation 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 financial statements in accordance with the requirements of the Charities Act 2011.

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

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 financial statements do not accord with those records; or
- 3) the financial statements 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 financial statements to be reached.



C J GOODHEAD FCA
Knight Goodhead Limited

Dated: **08/28/2024**

7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire, SO53 3DA

THE ONE FEEDS TWO FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 April 2023

(Including Income and Expenditure Account)

| | Notes | Restricted funds £ | Unrestricted funds £ | Total 2023 £ | Total 2022 £ |
|--------------------------------------|-------|--------------------------|----------------------------|--------------------|--------------------|
| INCOME | | | | | |
| Charitable activities | 3 | 261,104 | 51,837 | 312,941 | 360,058 |
| TOTAL INCOME | | 261,104 | 51,837 | 312,941 | 360,058 |
| EXPENDITURE | | | | | |
| Charitable activities | 4 | 250,397 | 3,282 | 253,679 | 290,429 |
| TOTAL EXPENDITURE | | 250,397 | 3,282 | 253,679 | 290,429 |
| NET INCOME FOR THE YEAR | | 10,707 | 48,555 | 59,262 | 69,629 |
| FUNDS BALANCE AT 30 APRIL 2022 | | 1,585 | 151,789 | 153,374 | 83,745 |
| FUND BALANCE AT 30 APRIL 2023 | | 12,292 | 200,344 | 212,636 | 153,374 |

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

THE ONE FEEDS TWO FOUNDATION

BALANCE SHEET AT 30 April 2023

| | Notes | £ | 2023 £ | £ | 2022 £ |
|---|-------|-----------------|----------------|------------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 6 | | 350 | | 950 |
| Tangible assets | 7 | | - | | - |
| Investments | 8 | | <u>1</u> | | <u>1</u> |
| | | | 351 | | 951 |
| CURRENT ASSETS | | | | | |
| Debtors | 9 | 149,177 | | 157,170 | |
| Cash at bank and in hand | | <u>157,544</u> | | <u>101,308</u> | |
| | | 306,721 | | 258,478 | |
| CREDITORS: amounts falling due within one year | | | | | |
| | 10 | <u>(94,436)</u> | | <u>(106,055)</u> | |
| | | | 212,285 | | 152,423 |
| NET ASSETS | | | | | |
| | | | <u>212,636</u> | | <u>153,374</u> |
| FUNDS | | | | | |
| Restricted funds | 11 | | 12,292 | | 1,585 |
| Unrestricted funds | 11 | | 200,344 | | 151,789 |
| TOTAL FUNDS | | | | | |
| | 12 | | <u>212,636</u> | | <u>153,374</u> |

Approved by the board of trustees on **08/28/2024**
and signed on its behalf by



Owen Burton
Trustee

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2023

1 ACCOUNTING POLICIES

a) Accounting convention

The accounts have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities' Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, and the Charities Act 2011.

b) Income

All income is included in the Statement of Financial Activities when the charity is unconditionally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and grants receivable are recognised in the Statement Of Financial Activity in the year in which they are receivable.

c) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is not netted off against relating income and is shown inclusive of VAT which cannot be reclaimed.

d) Fund accounting

Funds held by the charity are either:

| | |
|----------------------------|--|
| Unrestricted general funds | Funds which can be used in accordance with the charitable objects at the discretion of the trustees. |
|----------------------------|--|

| | |
|------------------|--|
| Restricted funds | Funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose. |
|------------------|--|

e) Intangible assets

Trademarks are written off in equal annual instalments over their estimated useful economic life of ten years.

The investment in shares held in the trading subsidiary is stated at cost.

f) Tangible assets

Fixed assets are stated in the balance sheet at cost less depreciation. Assets are only capitalised when purchase cost is equal to or greater than £100.

Depreciation is provided so as to write off the cost of the fixed assets, less their residual value, over their estimated useful lives, at the following rates:

| | |
|--------------------|-------------------------|
| Website | 50% straight line |
| Computer equipment | 20% - 50% straight line |

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2023 (continued)

2 LEGAL STATUS

The charity is an charitable incorporated organisation and registered with the Charity Commission in England and Wales on 20 August 2013. The charity is a public benefit entity.

3 INCOME

| | Restricted funds £ | Unrestricted funds £ | Total 2023 £ | Total 2022 £ |
|-----------------|--------------------------|----------------------------|--------------------|--------------------|
| Donations | 261,104 | - | 261,104 | 271,725 |
| Management fees | - | 51,837 | 51,837 | 88,333 |
| | <u>261,104</u> | <u>51,837</u> | <u>312,941</u> | <u>360,058</u> |

4 CHARITABLE ACTIVITIES

| | Restricted funds £ | Unrestricted funds £ | Total 2023 £ | Total 2022 £ |
|--|--------------------------|----------------------------|--------------------|--------------------|
| <i>Costs directly allocated to activities:</i> | | | | |
| Grants | 250,397 | - | 250,397 | 286,036 |
| <i>Support costs:</i> | | | | |
| Computer and website costs | - | 360 | 360 | 360 |
| Subscriptions | - | 348 | 348 | 418 |
| Bank charges and interest | - | 24 | 24 | 22 |
| Travel | - | - | - | - |
| Accountancy and independent examination | - | 1,950 | 1,950 | 1,620 |
| Amortisation | - | 600 | 600 | 600 |
| Advertising | - | - | - | 1,374 |
| | <u>250,397</u> | <u>3,282</u> | <u>253,679</u> | <u>290,429</u> |

Included within accountancy and independent examination are amounts due to the independent examiners of £1,300 (2022: £1,150) for completing the independent examination.

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2023 (continued)

5 STAFF COSTS

| | 2023 | 2022 |
|-----------------------|----------|----------|
| | £ | £ |
| Wages and salaries | - | - |
| Social security costs | - | - |
| | <u>-</u> | <u>-</u> |
| | <u>-</u> | <u>-</u> |

No employees received emoluments over £60,000 during the current or prior years. No key management personnel have received any remuneration in the current year (2022: £nil).

Neither the trustees, nor any persons connected with them, have received any remuneration or reimbursed expenses in the current or prior years.

The average number of employees during the year was 0 (2022: 0).

6 INTANGIBLE ASSETS

| | Trademarks |
|------------------------------|--------------|
| | £ |
| COST | |
| At beginning and end of year | <u>6,000</u> |
| DEPRECIATION | |
| At beginning of year | 5,050 |
| Charge for year | 600 |
| At end of year | <u>5,650</u> |
| NET BOOK VALUE | |
| At end of year | <u>350</u> |
| At beginning of year | <u>950</u> |

7 TANGIBLE ASSETS

| | Website costs | Computer equipment | Total |
|------------------------------|---------------|--------------------|--------------|
| | £ | £ | £ |
| COST | | | |
| At beginning and end of year | <u>6,075</u> | <u>1,201</u> | <u>7,276</u> |
| DEPRECIATION | | | |
| At beginning and end of year | <u>6,075</u> | <u>1,201</u> | <u>7,276</u> |
| NET BOOK VALUE | | | |
| At end of year | <u>-</u> | <u>-</u> | <u>-</u> |
| At beginning of year | <u>-</u> | <u>-</u> | <u>-</u> |

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2023 (continued)

| | | | | |
|----|---|-----------------|----------------|------------------|
| 8 | INVESTMENTS | | | Total |
| | | | | £ |
| | <i>Investment in subsidiary undertaking held at historic cost</i> | | | |
| | At beginning and at end of year | | | <u>1</u> |
| | | | | |
| 9 | DEBTORS | 2023 | | 2022 |
| | | £ | | £ |
| | Amounts owed from subsidiary undertakings | 56,272 | | 81,240 |
| | Prepayments and accrued income | <u>92,905</u> | | <u>75,930</u> |
| | | <u>149,177</u> | | <u>157,170</u> |
| | | | | |
| 10 | CREDITORS: amounts falling due within one year | 2023 | | 2022 |
| | | £ | | £ |
| | Accruals | <u>94,436</u> | | <u>106,055</u> |
| | | <u>94,436</u> | | <u>106,055</u> |
| | | | | |
| 11 | FUNDS | Balance | | Balance |
| | | at 1 May | | at 30 Apr |
| | | 2022 | Income | 2023 |
| | | £ | £ | £ |
| | RESTRICTED FUNDS | | | |
| | Meal donations fund | 1,585 | 261,104 | (250,397) |
| | | | | 12,292 |
| | UNRESTRICTED FUNDS | | | |
| | General fund | 151,789 | 51,837 | (3,282) |
| | | | | 200,344 |
| | TOTAL | <u>153,374</u> | <u>312,941</u> | <u>(253,679)</u> |
| | | | | <u>212,637</u> |

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2023 (continued)

11 FUNDS (continued)

| PRIOR YEAR COMPARATIVE | Balance | | | Balance |
|------------------------|---------------|----------------|------------------|----------------|
| | at 1 May | Income | Expenditure | at 30 Apr |
| | 2021 | | | 2022 |
| | £ | £ | £ | £ |
| RESTRICTED FUNDS | | | | |
| Meal donations fund | 15,896 | 271,725 | (286,036) | 1,585 |
| UNRESTRICTED FUNDS | | | | |
| General fund | 67,849 | 88,333 | (4,393) | 151,789 |
| TOTAL | <u>83,745</u> | <u>360,058</u> | <u>(290,429)</u> | <u>153,374</u> |

Meal donations fund

The meal donations fund includes donations received from participating partners in relation to meals sold. The funds are used to issue grants to contractors operating grassroots projects in support of the charitable objectives.

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2023 (continued)

| | | | | |
|----|-------------------------|--------------------------|----------------------------|--------------------|
| 12 | NET ASSETS BY FUND 2023 | Restricted funds £ | Unrestricted funds £ | Total 2023 £ |
| | Intangible assets | - | 350 | 350 |
| | Tangible assets | - | - | - |
| | Investments | - | 1 | 1 |
| | Current assets | 103,638 | 203,083 | 306,721 |
| | Current liabilities | (91,346) | (3,090) | (94,436) |
| | TOTAL ASSETS | 12,292 | 200,344 | 212,636 |
| | NET ASSETS BY FUND 2022 | Restricted funds £ | Unrestricted funds £ | Total 2022 £ |
| | Intangible assets | - | 950 | 950 |
| | Tangible assets | - | - | - |
| | Investments | - | 1 | 1 |
| | Current assets | 102,120 | 154,773 | 256,893 |
| | Current liabilities | (100,535) | (5,520) | (106,055) |
| | TOTAL ASSETS | 1,585 | 150,205 | 151,789 |

13 RELATED PARTY TRANSACTIONS

One Feeds Two Limited is a wholly owned subsidiary of the One Feeds Two Foundation.

One Feeds Two Limited donates all its profits to the One Feeds Two Foundation for use towards its charitable objectives.

During the year One Feeds Two Limited made donations amounting to £254,686 (2022: £271,295) to the One Feeds Two Foundation, and also paid management charges of £51,837 (2022: £88,333), which is the portion of donations that are for covering overheads.

At the balance sheet date, the charity was owed £56,272, (2022: £81,240) from One Feeds Two Limited.

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2023 (continued)

14 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure Account)

| | Restricted funds £ | Unrestricted funds £ | Total 2022 £ |
|--------------------------------------|--------------------------|----------------------------|-----------------------|
| INCOME | | | |
| Charitable activities | 271,725 | 88,333 | 360,058 |
| TOTAL INCOME | <u>271,725</u> | <u>88,333</u> | <u>360,058</u> |
| EXPENDITURE | | | |
| Charitable activities | 286,036 | 4,393 | 290,429 |
| TOTAL EXPENDITURE | <u>286,036</u> | <u>4,393</u> | <u>290,429</u> |
| NET INCOME FOR THE YEAR | (14,311) | 83,940 | 69,629 |
| FUND BALANCE AT 30 APRIL 2021 | 15,896 | 67,849 | 83,745 |
| FUND BALANCE AT 30 APRIL 2022 | <u><u>1,585</u></u> | <u><u>151,789</u></u> | <u><u>153,374</u></u> |

THE ONE FEEDS TWO FOUNDATION

England & Wales - Charity number 1153474

Accounts

THE ONE FEEDS TWO FOUNDATION

Registered Charity number: 1153474

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

30 April 2022

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2022

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity Number: 1153474

Trustees:

Mark Christophers
Owen Burton
James Peter Campbell

Principal Office:

14 Cawdor Street
Nairn
Inverness
IV12 4QS

Accountants:

Knight Goodhead Limited
7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire
SO53 3DA

Bankers:

Virgin Money
14 Cawdor Street
Nairn
IV12 4QS

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 April 2022 (continued)

The trustees present their report and unaudited accounts for the year ended 30 April 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities' Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The One Feeds Two Foundation is governed by the constitution adopted on 20 August 2013. It was established as a Charitable Incorporated Organisation on 20 August 2013. The Charity's registration number is 1153474.

The trustees who served during the year were:

Mark Christophers
Owen Burton
James Peter Campbell

The trustees may appoint additional trustees as and when the need arises and any training needs are assessed when necessary.

OBJECTIVES

The objective of the charity is that of the prevention or relief of poverty by providing food and a means to an education (through contractors operating grassroots projects) for children suffering from extreme poverty as a way to enable such children to work their way out of poverty.

The charity will also serve this purpose by raising awareness of child hunger and extreme poverty and encouraging the provision of support to relieve this need.

The CIO has set up a wholly owned trading subsidiary, One Feeds Two Limited for the purpose of licensing the charity's brands to businesses in return for providing schools meals to the world's poorest children.

RISK ASSESSMENT

The trustees have undertaken a review of the risks to which the charity is exposed, and established systems to manage these risks.

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 April 2022 (continued)

ACTIVITIES AND ACHIEVEMENTS

Meal Donations

One Feeds Two's partners reported their 18,500,000th school meal in total towards the end of the period. Over this period they have reported 5,465,688 school meals, or the equivalent of providing a daily school meal for 27,328 children for the course of a school year.

Food Company Partnerships

We continued our fruitful partnerships with COOK, Mindful Chef, Epic Restaurants (trading as Rola Wala), Ollys Snacks and The Good Market Company – and a number of innovative food start-ups.

Two of our partners achieved significant milestones during the period (Mindful Chef: 12,000,000 and COOK: 3,000,000 school meals). To coincide with these milestones we did presentations to staff at COOK and Mindful Chef to thank them for their generous support and to discuss the transformative impact that the school meals have on the local communities.

We launched an exciting new partnership with the Eventist Group and their portfolio of catering businesses in the UK.

We farewelled as partners Rogue and Restaurant Kits who ceased trading and Dough & Glory (a brand of Millenium Food Services Ltd) as they sadly ceased operations for their home delivery service.

International Expansion

Our USA presence, via One Feeds Two USA, progressively emerged from the USA's COVID lockdown.

We chose not to charge the USA entity a management fee to reflect the intention to leave as many funds as possible for developing the concept locally and the negligible increase in operating costs incurred by central operations from supporting the USA team.

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 April 2022 (continued)

Distribution Partners

Through this period we focused our financial support on our primary distribution partner. This has assisted them in their efforts to scale their operations and to keep the cost of the school meals flat.

Much of this year saw a continuation of distribution of school meals to learners at home who were unable to immediately return to school as a means of limiting the transmission of COVID-19.

Operational Costs

The Foundation has continued to operate with the Trustees volunteering their time on a pro bono basis. It is recognised that as the organisation grows we will need to keep this under review.

Looking Forward

Our intention is to partner with more Food Companies throughout the UK and USA to increase the volume of school meals that our partnerships can fund.

FINANCIAL REVIEW

The charity made a surplus for the year of £69,629 (2021: £41,903) which was made up of a surplus of £83,940 related to unrestricted funds and a deficit of £14,311 from restricted funds. The year end restricted funds balance of £1,585 represents unspent income in the meal donations fund. At the balance sheet date total funds were £153,374 (2021: £83,745).

RESERVES POLICY

It is the charity's policy to retain reserves sufficient to cover the equivalent of three months of overhead costs. At the balance sheet date the unrestricted funds were £151,789 which is in excess of the reserves policy.

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 April 2022 (continued)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Trustees Annual Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity SORP 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.

On behalf of the board of trustees



Owen Burton
Trustee

Dated: 30 January 2024

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE ONE FEEDS TWO FOUNDATION

I report to the trustees on my examination of the financial statements of One Feeds Two Foundation 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 financial statements in accordance with the requirements of the Charities Act 2011.

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

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 financial statements do not accord with those records; or
- 3) the financial statements 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 financial statements to be reached.



C J GOODHEAD FCA
Knight Goodhead Limited

Dated: 22 January 2024

7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire, SO53 3DA

THE ONE FEEDS TWO FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 April 2022

(Including Income and Expenditure Account)

| | Notes | Restricted funds £ | Unrestricted funds £ | Total 12 months ended 30 Apr 2022 £ | Total 17 months ended 30 Apr 2021 £ |
|---------------------------------------|-------|--------------------------|----------------------------|---|---|
| INCOME | | | | | |
| Charitable activities | 3 | 271,725 | 88,333 | 360,058 | 400,124 |
| TOTAL INCOME | | <u>271,725</u> | <u>88,333</u> | <u>360,058</u> | <u>400,124</u> |
| EXPENDITURE | | | | | |
| Charitable activities | 4 | 286,036 | 4,393 | 290,429 | 358,221 |
| TOTAL EXPENDITURE | | <u>286,036</u> | <u>4,393</u> | <u>290,429</u> | <u>358,221</u> |
| NET INCOME FOR THE YEAR | | (14,311) | 83,940 | 69,629 | 41,903 |
| FUNDS BALANCE AT 30 APRIL 2021 | | 15,896 | 67,849 | 83,745 | 41,842 |
| FUND BALANCE AT 30 APRIL 2022 | | <u>1,585</u> | <u>151,789</u> | <u>153,374</u> | <u>83,745</u> |

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

THE ONE FEEDS TWO FOUNDATION

BALANCE SHEET AT 30 April 2022

| | Notes | £ | 2022 £ | £ | 2021 £ |
|---|-------|------------------|----------------|----------------|---------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 6 | | 950 | | 1,550 |
| Tangible assets | 7 | | - | | - |
| Investments | 8 | | <u>1</u> | | <u>1</u> |
| | | | 951 | | 1,551 |
| CURRENT ASSETS | | | | | |
| Debtors | 9 | 157,170 | | 36,446 | |
| Cash at bank and in hand | | <u>101,307</u> | | <u>49,648</u> | |
| | | 258,477 | | 86,094 | |
| CREDITORS: amounts falling due within one year | | | | | |
| | 10 | <u>(106,055)</u> | | <u>(3,900)</u> | |
| | | | 152,423 | | 82,194 |
| NET ASSETS | | | | | |
| | | | <u>153,374</u> | | <u>83,745</u> |
| FUNDS | | | | | |
| Restricted funds | 11 | | 1,585 | | 15,896 |
| Unrestricted funds | 11 | | 151,789 | | 67,849 |
| TOTAL FUNDS | | | | | |
| | 12 | | <u>153,374</u> | | <u>83,745</u> |

Approved by the board of trustees on
and signed on its behalf by



Owen Burton
Trustee

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2022

1 ACCOUNTING POLICIES

a) Accounting convention

The accounts have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities' Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, and the Charities Act 2011.

b) Income

All income is included in the Statement of Financial Activities when the charity is unconditionally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and grants receivable are recognised in the Statement Of Financial Activity in the year in which they are receivable.

c) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is not netted off against relating income and is shown inclusive of VAT which cannot be reclaimed.

d) Fund accounting

Funds held by the charity are either:

Unrestricted general funds

Funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds

Funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

e) Intangible assets

Trademarks are written off in equal annual instalments over their estimated useful economic life of ten years.

The investment in shares held in the trading subsidiary is stated at cost.

f) Tangible assets

Fixed assets are stated in the balance sheet at cost less depreciation. Assets are only capitalised when purchase cost is equal to or greater than £100.

Depreciation is provided so as to write off the cost of the fixed assets, less their residual value, over their estimated useful lives, at the following rates:

| | |
|--------------------|-------------------------|
| Website | 50% straight line |
| Computer equipment | 20% - 50% straight line |

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2022 (continued)

2 LEGAL STATUS

The charity is an charitable incorporated organisation and registered with the Charity Commission in England and Wales on 20 August 2013. The charity is a public benefit entity.

3 INCOME

| | Restricted funds £ | Unrestricted funds £ | Total 12 months ended 30 Apr 2022 £ | Total 17 months ended 30 Apr 2021 £ |
|-----------------|--------------------------|----------------------------|---|---|
| Donations | 271,725 | - | 271,725 | 363,756 |
| Management fees | - | 88,333 | 88,333 | 36,368 |
| | <u>271,725</u> | <u>88,333</u> | <u>360,058</u> | <u>400,124</u> |

4 CHARITABLE ACTIVITIES

| | Restricted funds £ | Unrestricted funds £ | Total 12 months ended 30 Apr 2022 £ | Total 17 months ended 30 Apr 2021 £ |
|--|--------------------------|----------------------------|---|---|
| <i>Costs directly allocated to activities:</i> | | | | |
| Grants | 286,036 | - | 286,036 | 353,211 |
| <i>Support costs:</i> | | | | |
| Computer and website costs | - | 360 | 360 | 530 |
| Books and journals | - | 418 | 418 | 365 |
| Bank charges and interest | - | 22 | 22 | 160 |
| Accountancy and independent examination | - | 1,620 | 1,620 | 1,620 |
| Amortisation | - | 600 | 600 | 850 |
| Advertising | - | 1,374 | 1,374 | 1,485 |
| | <u>286,036</u> | <u>4,393</u> | <u>290,429</u> | <u>358,221</u> |

Included within accountancy and independent examination are amounts due to the independent examiners of £1,150 (2021: £1,150) for completing the independent examination.

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2022 (continued)

| 5 STAFF COSTS | 12 months ended 30 Apr 2022 £ | 17 months ended 30 Apr 2021 £ |
|-----------------------|--|--|
| Wages and salaries | - | - |
| Social security costs | - | - |
| | <u>-</u> | <u>-</u> |

No employees received emoluments over £60,000 during the current or prior years. No key management personnel have received any remuneration in the current year (2021: £nil).

Neither the trustees, nor any persons connected with them, have received any remuneration or reimbursed expenses in the current or prior years.

The average number of employees during the year was 0 (2021: 0).

| 6 INTANGIBLE ASSETS | Trademarks £ |
|------------------------------|-----------------|
| COST | |
| At beginning and end of year | <u>6,000</u> |
| DEPRECIATION | |
| At beginning of year | 4,450 |
| Charge for year | 600 |
| At end of year | <u>5,050</u> |
| NET BOOK VALUE | |
| At end of year | <u>950</u> |
| At beginning of year | <u>1,550</u> |

| 7 TANGIBLE ASSETS | Website costs £ | Computer equipment £ | Total £ |
|------------------------------|-----------------------|----------------------------|--------------|
| COST | | | |
| At beginning and end of year | <u>6,075</u> | <u>1,201</u> | <u>7,276</u> |
| DEPRECIATION | | | |
| At beginning and end of year | <u>6,075</u> | <u>1,201</u> | <u>7,276</u> |
| NET BOOK VALUE | | | |
| At end of year | <u>-</u> | <u>-</u> | <u>-</u> |
| At beginning of year | <u>-</u> | <u>-</u> | <u>-</u> |

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2022 (continued)

| | | | | | |
|----|---|-----------------|----------------|--------------------|------------------|
| 8 | INVESTMENTS | | | | Total |
| | | | | | £ |
| | <i>Investment in subsidiary undertaking held at historic cost</i> | | | | |
| | At beginning and at end of year | | | | <u>1</u> |
| 9 | DEBTORS | | 2022 | | 2021 |
| | | | £ | | £ |
| | Amounts owed from subsidiary undertakings | | 81,240 | | 15,774 |
| | Prepayments and accrued income | | 75,930 | | 20,672 |
| | | | <u>157,170</u> | | <u>36,446</u> |
| 10 | CREDITORS: amounts falling due within one year | | 2022 | | 2021 |
| | | | £ | | £ |
| | Accruals | | 106,055 | | 3,900 |
| | | | <u>106,055</u> | | <u>3,900</u> |
| 11 | FUNDS | | | | |
| | | Balance | | | Balance |
| | | at 1 May | | | at 30 Apr |
| | | 2021 | Income | Expenditure | 2022 |
| | | £ | £ | £ | £ |
| | RESTRICTED FUNDS | | | | |
| | Meal donations fund | 15,896 | 271,725 | (286,036) | 1,585 |
| | UNRESTRICTED FUNDS | | | | |
| | General fund | 67,849 | 88,333 | (4,393) | 151,789 |
| | TOTAL | <u>83,745</u> | <u>360,058</u> | <u>(290,429)</u> | <u>153,374</u> |

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2022 (continued)

11 FUNDS (continued)

| PRIOR YEAR COMPARATIVE | Balance at 1 Dec 2019 £ | Income £ | Expenditure £ | Balance at 30 Apr 2021 £ |
|------------------------|----------------------------------|----------------|------------------|-----------------------------------|
| RESTRICTED FUNDS | | | | |
| Meal donations fund | 5,351 | 363,756 | (353,211) | 15,896 |
| UNRESTRICTED FUNDS | | | | |
| General fund | 36,491 | 36,368 | (5,010) | 67,849 |
| TOTAL | <u>41,842</u> | <u>400,124</u> | <u>(358,221)</u> | <u>83,745</u> |

Meal donations fund

The meal donations fund includes donations received from participating partners in relation to meals sold. The funds are used to issue grants to contractors operating grassroots projects in support of the charitable objectives.

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2022 (continued)

| | | | | |
|----|-------------------------|--------------------------|----------------------------|-----------------------------|
| 12 | NET ASSETS BY FUND 2022 | Restricted funds £ | Unrestricted funds £ | Total 30 Apr 2022 £ |
| | Intangible assets | - | 950 | 950 |
| | Tangible assets | - | - | - |
| | Investments | - | 1 | 1 |
| | Current assets | 1,585 | 256,893 | 258,477 |
| | Current liabilities | - | (106,055) | (106,055) |
| | TOTAL ASSETS | 1,585 | 151,789 | 153,374 |
| | NET ASSETS BY FUND 2021 | Restricted funds £ | Unrestricted funds £ | Total 30 April 2021 £ |
| | Intangible assets | - | 1,550 | 1,550 |
| | Tangible assets | - | - | - |
| | Investments | - | 1 | 1 |
| | Current assets | 15,896 | 70,198 | 86,094 |
| | Current liabilities | - | (3,900) | (3,900) |
| | TOTAL ASSETS | 15,896 | 67,849 | 83,745 |

13 RELATED PARTY TRANSACTIONS

One Feeds Two Limited is a wholly owned subsidiary of the One Feeds Two Foundation.

One Feeds Two Limited donates all its profits to the One Feeds Two Foundation for use towards its charitable objectives.

During the year One Feeds Two Limited made donations amounting to £333,912 (2021: £363,516) to the One Feeds Two Foundation, and also paid management charges of £48,089 (2021: £36,368), which is the portion of donations that are for covering overheads.

At the balance sheet date, the charity was owed £121,484 (2021: £15,774) from One Feeds Two Limited.

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 April 2022 (continued)

14 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

| | Restricted funds £ | Unrestricted funds £ | Total 2021 £ |
|---|--------------------------|----------------------------|--------------------|
| INCOME | | | |
| Charitable activities | 363,756 | 36,368 | 400,124 |
| TOTAL INCOME | <u>363,756</u> | <u>36,368</u> | <u>400,124</u> |
| EXPENDITURE | | | |
| Charitable activities | 353,211 | 5,010 | 358,221 |
| TOTAL EXPENDITURE | <u>353,211</u> | <u>5,010</u> | <u>358,221</u> |
| NET INCOME FOR THE YEAR | 10,545 | 31,358 | 41,903 |
| FUNDS BALANCE AT 1 DECEMBER 2019 | 5,351 | 36,491 | 41,842 |
| FUND BALANCE AT 30 APRIL 2021 | <u>15,896</u> | <u>67,849</u> | <u>83,745</u> |

THE ONE FEEDS TWO FOUNDATION

England & Wales - Charity number 1153474

Accounts

THE ONE FEEDS TWO FOUNDATION

Registered Charity number: 1153474

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

30 April 2021

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE PERIOD ENDED 30 APRIL 2021

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity Number: 1153474

Trustees:

Mark Christophers

Owen Burton

James Peter Campbell

Principal Office:

14 Cawdor Street

Nairn

Inverness

IV12 4QS

Accountants:

Knight Goodhead Limited

7 Bournemouth Road

Chandler's Ford

Eastleigh

Hampshire

SO53 3DA

Bankers:

Clydesdale Bank

140 High Street

Musselburgh

EH 21 7DZ

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE PERIOD ENDED 30 April 2021 (continued)

The trustees present their report and unaudited accounts for the period ended 30 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities' Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The One Feeds Two Foundation is governed by the constitution adopted on 20 August 2013. It was established as a Charitable Incorporated Organisation on 20 August 2013. The Charity's registration number is 1153474.

The trustees who served during the period were:

Mark Christophers
Owen Burton
James Peter Campbell

The trustees may appoint additional trustees as and when the need arises and any training needs are assessed when necessary.

OBJECTIVES

The objective of the charity is that of the prevention or relief of poverty by providing food and a means to an education (through contractors operating grassroots projects) for children suffering from extreme poverty as a way to enable such children to work their way out of poverty.

The charity will also serve this purpose by raising awareness of child hunger and extreme poverty and encouraging the provision of support to relieve this need.

The CIO has set up a wholly owned trading subsidiary, One Feeds Two Limited for the purpose of licensing the charity's brands to businesses in return for providing schools meals to the world's poorest children.

RISK ASSESSMENT

The trustees have undertaken a review of the risks to which the charity is exposed, and established systems to manage these risks.

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE PERIOD ENDED 30 April 2021 (continued)

ACTIVITIES AND ACHIEVEMENTS

Meal Donations

One Feeds Two's partners have now donated their 13,000,000th school meal in total towards the end of the period. Over this period they have donated 5,341,761 school meals, or the equivalent of providing a daily school meal for 26,709 children.

Food Company Partnerships

This period was notable for the impact of the global COVID-19 pandemic. The ensuing public safety restrictions had varying impacts on our partners, depending on their business models (restaurants and in-person concepts suffered whilst online retailers enjoyed tailwinds).

We continued our fruitful partnerships with COOK, Mindful Chef, Rola Wala (trading as Epic Restaurants, Healthy Yummies and The Good Market Company).

A number of our partners achieved significant milestones during the period (Mindful Chef - 5,000,000 and COOK - 2,500,000 school meals). To coincide with these milestones we did presentations to staff at COOK and Mindful Chef to thank them for their generous support and to discuss the transformative impact that the school meals have on the local communities.

Understandably, a number of businesses paused their discussions on partnership with us as they waited to determine what the impact of the lockdowns might be. Incredibly the lockdowns also seemed to give some business leaders an opportunity to discover One Feeds Two and to act on their desire to incorporate a new charitable dimension to their business.

We launched new partnerships with Nomad Cooks, Restaurant Kits, Olly's Snacks, Dough & Glory, Root Kitchen, Rogue and Mins Vitamin Gummies (Trading as JNCo). We were touched that business interest in One Feeds Two sustained and grew during such a turbulent period for food businesses in the UK and USA.

International Expansion

Our USA presence, via One Feeds Two USA, had a very quiet period given that their partners were primarily restaurant concepts that essentially ceased operations due to the lockdowns.

We chose not to charge the USA entity a management fee to reflect the intention to leave as many funds as possible for developing the concept locally and the negligible increase in operating costs incurred by central operations from supporting the USA team.

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE PERIOD ENDED 30 April 2021 (continued)

Distribution Partners

Through this period we have continued to support two distribution partners allowing us to offer the One Feeds Two concept at multiple price points.

These distribution partners pivoted their entire operations from being school-based feeding programmes to being able to feed the students who were forced to do home learning due to the COVID pandemic.

In addition, our distribution partners found that many of their usual fundraising activities were not possible during the lockdown, making One Feeds Two's contribution all the more valuable.

Through this period we invested sustained efforts to build relationships with other distribution partners as we endeavour to stay abreast of best practice and the broader school feeding landscape.

Operational Costs

The Foundation has continued to operate with the Trustees volunteering on a pro bono basis. It is recognised that as the organisation grows we will need to keep this under review.

Looking Forward

Our intention is to partner with more Food Companies throughout the UK and USA to increase the volume of school meals that our partnerships can fund.

FINANCIAL REVIEW

The charity made a surplus for the period of £41,903 (2019: deficit of £6,855) which was made up of a surplus of £31,358 related to unrestricted funds and a surplus of £10,545 from restricted funds. The period end restricted funds balance of £15,896 represents unspent income in the meal donations fund. At the balance sheet date total funds were £83,745 (2019: £41,842).

RESERVES POLICY

It is the charity's policy to retain reserves sufficient to cover the equivalent of three months of overhead costs. At the balance sheet date the unrestricted funds were £67,849 which is in excess of the reserves policy.

THE ONE FEEDS TWO FOUNDATION

TRUSTEES' REPORT FOR THE PERIOD ENDED 30 April 2021 (continued)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Trustees Annual Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity SORP 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.

On behalf of the board of trustees

Owen Burton
Trustee

Dated: **30 November 2022**

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE ONE FEEDS TWO FOUNDATION

I report to the trustees on my examination of the financial statements of One Feeds Two Foundation for the period ended 30 April 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

INDEPENDENT EXAMINER'S STATEMENT

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 financial statements do not accord with those records; or
- 3) the financial statements 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 financial statements to be reached.

C J GOODHEAD FCA
Knight Goodhead Limited

Dated:

30 November 2022
7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire, SO53 3DA

THE ONE FEEDS TWO FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 30 April 2021

(Including Income and Expenditure Account)

| | Notes | Restricted funds £ | Unrestricted funds £ | Total 17 months ended 30 Apr 2021 £ | Total 12 months ended 30 Nov 2019 £ |
|---|-------|-----------------------|-------------------------|---|---|
| INCOME | | | | | |
| Donations | 3 | 363,756 | 36,368 | 400,124 | 157,994 |
| TOTAL INCOME | | 363,756 | 36,368 | 400,124 | 157,994 |
| EXPENDITURE | | | | | |
| Charitable activities | 4 | 353,211 | 5,010 | 358,221 | 164,849 |
| TOTAL EXPENDITURE | | 353,211 | 5,010 | 358,221 | 164,849 |
| NET INCOME / (EXPENDITURE) FOR THE PERIOD | | 10,545 | 31,358 | 41,903 | (6,855) |
| FUNDS BALANCE AT 1 DECEMBER 2019 | | 5,351 | 36,491 | 41,842 | 48,697 |
| FUND BALANCE AT 30 APRIL 2021 | | 15,896 | 67,849 | 83,745 | 41,842 |

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

All income and expenditure derives from continuing activities.

THE ONE FEEDS TWO FOUNDATION

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 NOVEMBER 2019

(Including Income and Expenditure Account)

| | Restricted funds £ | Unrestricted funds £ | Total 2019 £ |
|---|--------------------------|----------------------------|--------------------|
| INCOME | | | |
| Donations | 130,004 | 27,990 | 157,994 |
| TOTAL INCOME | 130,004 | 27,990 | 157,994 |
| EXPENDITURE | | | |
| Charitable activities | 154,668 | 10,181 | 164,849 |
| TOTAL EXPENDITURE | 154,668 | 10,181 | 164,849 |
| NET INCOME / (EXPENDITURE) FOR THE YEAR | (24,664) | 17,809 | (6,855) |
| FUNDS BALANCE AT 1 DECEMBER 2018 | 30,015 | 18,682 | 48,697 |
| FUND BALANCE AT 30 NOVEMBER 2019 | 5,351 | 36,491 | 41,842 |

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

All income and expenditure derives from continuing activities.

THE ONE FEEDS TWO FOUNDATION

BALANCE SHEET AT 30 April 2021

| | Notes | 30 Apr 2021 | | 30 Nov 2019 | |
|---|-------|----------------|---------------|-----------------|---------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible assets | 6 | | 1,550 | | 2,400 |
| Tangible assets | 7 | | - | | - |
| Investments | 8 | | 1 | | 1 |
| | | | <u>1,551</u> | | <u>2,401</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 9 | 36,446 | | 41,705 | |
| Cash at bank and in hand | | <u>49,648</u> | | <u>72,142</u> | |
| | | 86,094 | | 113,847 | |
| CREDITORS: amounts falling due within one year | 10 | <u>(3,900)</u> | | <u>(74,406)</u> | |
| | | | 82,194 | | 39,441 |
| NET ASSETS | | | <u>83,745</u> | | <u>41,842</u> |
| FUNDS | | | | | |
| Restricted funds | 11 | | 15,896 | | 5,351 |
| Unrestricted funds | 11 | | 67,849 | | 36,491 |
| TOTAL FUNDS | 12 | | <u>83,745</u> | | <u>41,842</u> |

Approved by the board of trustees on
and signed on its behalf by

James Peter Campbell
Trustee

30 November 2022

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 April 2021

1 ACCOUNTING POLICIES

a) Accounting convention

The accounts have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities' Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, and the Charities Act 2011.

b) Income

All income is included in the Statement of Financial Activities when the charity is unconditionally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and grants receivable are recognised in the Statement Of Financial Activity in the period in which they are receivable.

c) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is not netted off against relating income and is shown inclusive of VAT which cannot be reclaimed.

d) Fund accounting

Funds held by the charity are either:

| | |
|----------------------------|--|
| Unrestricted general funds | Funds which can be used in accordance with the charitable objects at the discretion of the trustees. |
|----------------------------|--|

| | |
|------------------|--|
| Restricted funds | Funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose. |
|------------------|--|

e) Intangible assets

Trademarks are written off in equal annual instalments over their estimated useful economic life of ten years.

The investment in shares held in the trading subsidiary is stated at cost.

f) Tangible assets

Fixed assets are stated in the balance sheet at cost less depreciation. Assets are only capitalised when purchase cost is equal to or greater than £100.

Depreciation is provided so as to write off the cost of the fixed assets, less their residual value, over their estimated useful lives, at the following rates:

| | |
|--------------------|-------------------------|
| Website | 50% straight line |
| Computer equipment | 20% - 50% straight line |

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 April 2021 (continued)

2 LEGAL STATUS

The charity is an charitable incorporated organisation and registered with the Charity Commission in England and Wales on 20 August 2013. The charity is a public benefit entity.

3 INCOME

| | Restricted funds | Unrestricted funds | Total 17 months ended 30 Apr 2021 | Total 12 months ended 30 Nov 2019 |
|-----------------|------------------|--------------------|-----------------------------------|-----------------------------------|
| | £ | £ | £ | £ |
| Donations | 363,756 | - | 363,756 | 130,004 |
| Grant income | - | - | - | 2,500 |
| Management fees | - | 36,368 | 36,368 | 25,490 |
| | <u>363,756</u> | <u>36,368</u> | <u>400,124</u> | <u>157,994</u> |

4 CHARITABLE ACTIVITIES

| | Restricted funds | Unrestricted funds | Total 17 months ended 30 Apr 2021 | Total 12 months ended 30 Nov 2019 |
|--|------------------|--------------------|-----------------------------------|-----------------------------------|
| | £ | £ | £ | £ |
| <i>Costs directly allocated to activities:</i> | | | | |
| Grants | 353,211 | - | 353,211 | 154,668 |
| <i>Support costs:</i> | | | | |
| Computer and website costs | - | 530 | 530 | 1,260 |
| Travel | - | - | - | 6,445 |
| Books and journals | - | 365 | 365 | 480 |
| Bank charges and interest | - | 160 | 160 | 256 |
| Accountancy and independent examination | - | 1,620 | 1,620 | 1,140 |
| Amortisation | - | 850 | 850 | 600 |
| Advertising | - | 1,485 | 1,485 | - |
| | <u>353,211</u> | <u>5,010</u> | <u>358,221</u> | <u>164,849</u> |

Included within accountancy and independent examination are amounts due to the independent examiners of £1,150 (2019: £1,140) for completing the independent examination.

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 April 2021 (continued)

| 5 STAFF COSTS | 17 months ended 30 Apr 2021 | 12 months ended 30 Nov 2019 |
|-----------------------|-----------------------------------|-----------------------------------|
| | £ | £ |
| Wages and salaries | - | - |
| Social security costs | - | - |
| | <u>-</u> | <u>-</u> |

No employees received emoluments over £60,000 during the current or prior periods. No key management personnel have received any remuneration in the current period (2019: £nil).

Neither the trustees, nor any persons connected with them, have received any remuneration or reimbursed expenses in the current or prior years.

The average number of employees during the year was 0 (2019: 0).

| 6 INTANGIBLE ASSETS | Trademarks £ |
|--------------------------------|-----------------|
| COST | |
| At beginning and end of period | <u>6,000</u> |
| DEPRECIATION | |
| At beginning of period | 3,600 |
| Charge for year | 850 |
| At end of period | <u>4,450</u> |
| NET BOOK VALUE | |
| At end of period | <u>1,550</u> |
| At beginning of period | <u>2,400</u> |

| 7 TANGIBLE ASSETS | Website costs £ | Computer equipment £ | Total £ |
|--------------------------------|-----------------------|----------------------------|--------------|
| COST | | | |
| At beginning and end of period | <u>6,075</u> | <u>1,201</u> | <u>7,276</u> |
| DEPRECIATION | | | |
| At beginning and end of period | <u>6,075</u> | <u>1,201</u> | <u>7,276</u> |
| NET BOOK VALUE | | | |
| At end of period | <u>-</u> | <u>-</u> | <u>-</u> |
| At beginning of period | <u>-</u> | <u>-</u> | <u>-</u> |

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 April 2021 (continued)

| | | | | | |
|----|---|--------------------|----------------|--------------------|--------------------|
| 8 | INVESTMENTS | | | | Total |
| | | | | | £ |
| | <i>Investment in subsidiary undertaking held at historic cost</i> | | | | |
| | At beginning and at end of period | | | | <u>1</u> |
| 9 | DEBTORS | 30 Apr 2021 | | | 30 Nov 2019 |
| | | £ | | | £ |
| | Tax reclaimable | - | | | 862 |
| | Amounts owed from subsidiary undertakings | 15,774 | | | 35,091 |
| | Prepayments and accrued income | 20,672 | | | 5,752 |
| | | <u>36,446</u> | | | <u>41,705</u> |
| 10 | CREDITORS: amounts falling due within one year | 30 Apr 2021 | | | 30 Nov 2019 |
| | | £ | | | £ |
| | Accruals | 3,900 | | | 74,406 |
| | Other creditors | - | | | - |
| | | <u>3,900</u> | | | <u>74,406</u> |
| 11 | FUNDS | Balance | | | Balance |
| | | at 1 Dec | | | at 30 Apr |
| | | 2019 | Income | Expenditure | 2021 |
| | | £ | £ | £ | £ |
| | RESTRICTED FUNDS | | | | |
| | Meal donations fund | 5,351 | 363,756 | (353,211) | 15,896 |
| | UNRESTRICTED FUNDS | | | | |
| | General fund | 36,491 | 36,368 | (5,010) | 67,849 |
| | TOTAL | <u>41,842</u> | <u>400,124</u> | <u>(358,221)</u> | <u>83,745</u> |

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 April 2021 (continued)

11 FUNDS (continued)

| PRIOR YEAR COMPARATIVE | Balance | | | Balance |
|------------------------|---------------|----------------|------------------|---------------|
| | at 1 Dec | Income | Expenditure | at 30 Nov |
| | 2018 | | | 2019 |
| | £ | £ | £ | £ |
| RESTRICTED FUNDS | | | | |
| Meal donations fund | 30,015 | 130,004 | (154,668) | 5,351 |
| UNRESTRICTED FUNDS | | | | |
| General fund | 18,682 | 27,990 | (10,181) | 36,491 |
| TOTAL | <u>48,697</u> | <u>157,994</u> | <u>(164,849)</u> | <u>41,842</u> |

Meal donations fund

The meal donations fund includes donations received from participating partners in relation to meals sold. The funds are used to issue grants to contractors operating grassroots projects in support of the charitable objectives.

THE ONE FEEDS TWO FOUNDATION

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 April 2021 (continued)

| | | | | |
|----|-------------------------|-----------------------------------|-------------------------------------|------------------------------------|
| 12 | NET ASSETS BY FUND 2021 | Restricted funds £ | Unrestricted funds £ | Total 30 Apr 2021 £ |
| | Intangible assets | - | 1,550 | 1,550 |
| | Tangible assets | - | - | - |
| | Investments | - | 1 | 1 |
| | Current assets | 15,896 | 70,198 | 86,094 |
| | Current liabilities | - | (3,900) | (3,900) |
| | TOTAL ASSETS | 15,896 | 67,849 | 83,745 |
| | NET ASSETS BY FUND 2019 | Restricted funds £ | Unrestricted funds £ | Total 30 Nov 2019 £ |
| | Intangible assets | - | 2,400 | 2,400 |
| | Tangible assets | - | - | - |
| | Investments | - | 1 | 1 |
| | Current assets | 5,351 | 108,496 | 113,847 |
| | Current liabilities | - | (74,406) | (74,406) |
| | TOTAL ASSETS | 5,351 | 36,491 | 41,842 |

13 RELATED PARTY TRANSACTIONS

One Feeds Two Limited is a wholly owned subsidiary of the One Feeds Two Foundation.

One Feeds Two Limited donates all its profits to the One Feeds Two Foundation for use towards its charitable objectives.

During the period One Feeds Two Limited made donations amounting to £363,516 (2019: £116,864) to the One Feeds Two Foundation, and also paid management charges of £36,368 (2019: £25,490), which is the portion of donations that are for covering overheads.

At the balance sheet date, the charity was owed £15,774 (2019: £35,091) from One Feeds Two Limited.