

**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
<b>TOTAL INCOME</b>		<b>261,104</b>	<b>51,837</b>	<b>312,941</b>	<b>360,058</b>
EXPENDITURE					
Charitable activities	4	250,397	3,282	253,679	290,429
<b>TOTAL EXPENDITURE</b>		<b>250,397</b>	<b>3,282</b>	<b>253,679</b>	<b>290,429</b>
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
<b>FUND BALANCE AT 30 APRIL 2023</b>		<b>12,292</b>	<b>200,344</b>	<b>212,636</b>	<b>153,374</b>

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>

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

### 7 TANGIBLE ASSETS

	Website costs	Computer equipment	Total
	£	£	£
<b>COST</b>			
At beginning and end of year	<u>6,075</u>	<u>1,201</u>	<u>7,276</u>
<b>DEPRECIATION</b>			
At beginning and end of year	<u>6,075</u>	<u>1,201</u>	<u>7,276</u>
<b>NET BOOK VALUE</b>			
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				<b>Total</b>
					£
	<i>Investment in subsidiary undertaking held at historic cost</i>				
	At beginning and at end of year				<u>1</u>
9	DEBTORS	<b>2023</b>			<b>2022</b>
		£			£
	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	<b>2023</b>			<b>2022</b>
		£			£
	Accruals	<u>94,436</u>			<u>106,055</u>
		<u>94,436</u>			<u>106,055</u>
11	FUNDS	<b>Balance at 1 May 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 30 Apr 2023</b>
		£	£	£	£
	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 at 1 May 2021 £	Income £	Expenditure £	Balance at 30 Apr 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	83,745	360,058	(290,429)	153,374

#### *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	<b>Restricted funds £</b>	<b>Unrestricted funds £</b>	<b>Total 2023 £</b>
	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)
	<b>TOTAL ASSETS</b>	<b>12,292</b>	<b>200,344</b>	<b>212,636</b>
	NET ASSETS BY FUND 2022	<b>Restricted funds £</b>	<b>Unrestricted funds £</b>	<b>Total 2022 £</b>
	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)
	<b>TOTAL ASSETS</b>	<b>1,585</b>	<b>150,205</b>	<b>151,789</b>

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