

COMPANY NUMBER: 08530711
REGISTERED CHARITY NUMBER: 1155064

GLOBAL FEEDBACK LIMITED
(Company Limited by Guarantee without Share Capital)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

GLOBAL FEEDBACK LIMITED
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FOR THE YEAR ENDED 31 DECEMBER 2023

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This document comprises the annual report and financial statements for Global Feedback Limited for the year ended 31 December 2023.

Global Feedback Limited is a company limited by guarantee without share capital.

Charity number: 1155064
Company number: 08530711

GLOBAL FEEDBACK LIMITED

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2023

Feedback is an environmental charity with a distinct, national niche as the only UK environmental campaigning charity focused on food system issues.

The period covered by the report is one in which we consolidated our role, team and resourcing and continued to push boundaries in line with our organisational values and ethos. Our work continues to combine a rich mix of collaborative projects, campaigning, activism and social enterprise. We actively seek to move through an anti-racist and anti-oppressive journey in every aspect of our work.

We continued to produce innovative and impactful research, including the Supermarket Meat and Climate Scorecard Report 2023 which found that greenwash is rife across the UK supermarket sector, a report highlighting the role of UK banks in financing industrial meat and dairy corporations and a joint report with Action on Sugar which revealed the harmful impacts on public health and the environment of producing, importing and consuming too much sugar in the UK.

Feedback continued to explore the use of legal means to challenge regressive government decisions. We scored a major success in forcing the government to reconsider its approach on food waste following our proposed judicial review of the government's decision to scrap mandatory food waste reporting plans. Our judicial review of the government's failure to ensure its Food Strategy contributed to meeting its carbon budgets was heard in the Court of Appeal in the autumn.

In this reporting period, two new trustees joined the Feedback board: Odiri Ighamre who brings valuable experience of youth and community leadership in different countries and Vivian Maduekeh whose experience of international development, food systems, global health, and philanthropy will be a major asset to our governance. We said goodbye to two departing trustees: Julia Kirby-Smith and Rhiannon Sullivan. The board continues to meet quarterly, supported by two committees which focus on financial and operational matters.

The high performing staff team, led by Executive Director Carina Millstone, have continued their excellent and dedicated work to deliver the charity's mission.

I would like to thank all staff, partners, supporters and donors who have contributed to Feedback's work, enabling it to have the impact set out in this report. We continue to ensure that our interventions are targeted for the greatest impact, working strategically at key leverage points and inspiring people and partners to act to bring about ecological renewal and food justice.

Ruth Chambers

Ruth Chambers
Chair of the Feedback Board of Trustees

25/7/2024

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for Global Feedback Limited (also known as Feedback) for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives

The charity's objects are specifically restricted to the following:

- the conservation, protection and improvement of the physical and natural environment, for the public benefit, including the promotion of biodiversity and sustainable land use,
- the advancement of the education of the public, for the public benefit, in sustainable development and the conservation, protection and enhancement and rehabilitation of the physical and natural environment, in particular regarding biodiversity and sustainable land use and the promotion of study and research in such subjects provided that the useful results of such studies are disseminated to the public at large,
- the promotion of sustainable development for the benefit of the public by:
 - (a) the preservation, conservation and the protection of the environment and the prudent use of natural resources;
 - (b) the relief of poverty and the improvement of the life conditions in socially and economically disadvantaged communities;
 - (c) the promotion of sustainable means of achieving economic growth and regeneration.Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs".
- The prevention or relief of poverty in the United Kingdom by providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.

Our Approach

We are driving change through a unique campaign style geared towards engaging and mobilising citizens, changing businesses, transforming markets and updating outdated policy and regulatory frameworks. We believe the transition to a food system which provides nutritious food for all on a fair basis while regenerating nature, will require changes to culture, markets and government. To move beyond discrete initiatives and effect systemic change, we seek to upscale, support the replication of our work by other organisations and widely disseminate the findings of our work to broad and diverse audiences, and to anchor and legitimise our work in the dominant institutions and legal frameworks. We are proud of our ability to reach people from all walks of life, including those for whom engagement with our work is their first foray into environmental and food system activism. We are successful in our work when we can point to how we have moved beyond a specific project to wider cultural, economic or legal change.

We arrange our work around five broad areas of intervention:

We delegitimise corporations: we do this by challenging corporate practice, the corporate model and global finance.

We ideate and advocate for policy change and regulation: we do this through research, action research, academic partnerships, strategic litigation, parliamentary advocacy.

We nurture community agency: We do this through educational programmes, creating employment and experience opportunities, participatory research, piloting regional programmes.

We widen our circle of allies: We do this through convening people and organisations, building alliances and coalitions, supporting the work of others through re-granting.

We change culture and public discourse: We do this through strategic media work, playful social media communications, seeking to model the world we want to see in our practice.

Our Change Agenda and activities

As the need for radical transformation in the food system becomes more urgent and unequivocal, Feedback's work becomes more necessary than ever.

2023 was an excellent year for Feedback with some significant progress and victories across all our areas of work. As in previous years, we have continued to work closely with our sister organisation in the Netherlands, Feedback EU. We have continued to respond to a wide range of government consultations across our areas of expertise and have continued to enjoy very impactful media coverage in both general and industry media.

There have been significant changes affecting the food system since we wrote our current strategic framework, for the period 2020-2025: the Covid 19 pandemic and its aftermaths, the war in Ukraine, corporate greedflation and the cost-of-living crisis, the post CAP agricultural subsidy regime, and the devastating impacts of the climate crisis acutely affecting farming at home and abroad. Accordingly, during 2023, we refreshed our strategic framework, before a full review which will take place during 2024-2025, alongside a brand refresh.

Reaffirming our vision of food that is good for people and planet, and reaffirming our values- solidarity, audacity, collaboration, impact, celebration- when we are successful:

- **The right to good food will be enacted:** All people will have secure access to delicious, culturally appropriate food that is nutritious and does not cause environmental harm
- **Just supply chains and agroecology will prevail:** Global supply chains, farming and fishing will contribute to food sovereignty, good livelihoods, mitigate climate change and enable nature to thrive
- **Food economies will be fair:** Communities will have agency to create food economies that are inclusive, equitable, resilient and celebratory

We have developed a suite of campaigns and programmes to achieve these objectives:

Sugar Pollution

Our campaign to stem soil depletion and environmental pollution in the UK and improve health by reducing the amount of land devoted to sugar beet cultivation.

Anaerobic digestion/ biomethane

Our campaign to avoid the use of land intensive animal rearing and surplus food for energy generation by reforming the policies that shape the anaerobic digestion industry.

Destructive aquaculture

Our campaign to improve the sustainability of seafood through moving consumption away from fed aquaculture to unfed species and changing feed, with a specific focus on carnivorous farmed fish, especially salmon.

Aquafeed and global justice

Our partnership programme with Feedback EU, seeking to reduce the threat to lives and livelihoods of aquafeed supply chains in West Africa

Food waste prevention

Our campaign to tackle the root and systemic causes of food waste, especially through policy interventions.

GLOBAL FEEDBACK LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

Meat and dairy consumption reduction

Our campaign to drive reduced meat and dairy consumption to meet climate targets through policy changes and changes in food environments and the practices of retailers

Global meat and dairy corporations and their financiers

Our campaign aiming to delegitimise and defund the industrial livestock industry and its financiers.

Seeding reparations

Our programme of work seeking to develop the partnerships and common understanding of a reparatory justice framework for the historical harms caused by British agribusiness.

Green Futures

Our programme of work creating opportunities for young people in the progressive food, farming and environmental sector.

Food and Racial Justice

Our programme of work to build links between environmental, food and farming and racial justice organisations.

Right to Food

Our programme of work seeking the enactment of the right to food in the UK, through increasing access to nutritious food among low-income communities

Regional Food Economies

Our programme of work seeking to build stronger communities around food, growing, processing through the development of community anchored social enterprises

Performance and Achievements

Highlights of 2023 are as follows:

1. Our work on aquaculture and aquafeed has gathered significant momentum in the UK and internationally

In 2023, we continued our work highlighting the impacts of the Scottish salmon industry on wild fish and the global injustice presented by aquafeed sourcing. Early in the year, we sought to challenge the UK's Joint Fisheries Statement because of its failure to put in place meaningful policies to regulate the Scottish farmed salmon industry, despite its size and impact. We also engaged with food services companies to ask them to remove salmon from their menu. Failing to get results with our engagement, we moved towards the end of the year to a public facing campaign against Wagamama, which has attracted significant attention and will continue into 2024.

We continued our work with Feedback EU and our partners in West Africa, centring the experience of communities directly affected by the aquafeed industry. We celebrated International Women's Day with a webinar of fisherwomen and women from coastal communities affected by the aquaculture industry in Scotland, Norway and West Africa sharing their experience. With our colleagues in the EU, we drafted and coordinated a letter to the UN Special Rapporteur on the Right to Food to draw his attention to the food-feed competition generated by the production of fish meal and fish oil for export, and our points were quoted in the Commission's policy documents on this topic.

Recognising that our partner groups in West Africa are directly affected by the sourcing practices of the vast Norwegian salmon industry, we started background research on this topic, including a field trip to Norway, in view of opening a major new campaigning front on Norwegian aquaculture in 2024.

2. Our work on the protein transition continues to shape the debate on retailers and the government's responsibility in reducing meat and dairy consumption to meet climate targets

In 2023, we continued and further developed our pioneering work on supermarkets, meat and dairy, and Scope 3 emissions.

To help clarify the muddled debate about the role of alternative proteins (or food tech) in the protein transition, we published and launched a policy paper outlining key climate and food sovereignty implications of this transition.

We ramped up our work to expose supermarket's failure to reduce their emissions by reducing their meat and dairy sales. We directly challenged Tesco and Sainsbury's leadership at the companies' respective AGMs and engaged with their sustainability teams and the teams of other UK retailers. In June, we published Greenwash Grocers, a report which drew attention to the greenwash gimmicks of retailers- including lack of detail on any net zero plan and failing to make the link between meat and climate. With the Competition and Markets' Authority new 'Green Claims Code', we will be keeping an eye on any scope to challenge retailer greenwashing in 2024.

In an external evaluation of our work, we were gratified to receive the following feedback from a retailer: *'We believe Feedback plays an important role in providing critical and constructive feedback on our work, and ensuring these issues continue to be discussed by a wide group of stakeholders, including industry and government'*.

In addition to pursuing voluntary action from retailers, we challenged the UK government's inaction on meat and dairy through a judicial review of the Food Strategy. Unfortunately, following many appeals and hearings throughout 2023, our application to the Supreme Court was thrown out in December, raising significant wider concerns on whether the UK's Climate Change Act is fit for purpose. We will regroup in 2024 on next steps with this, especially given the parliamentary election and anticipated change in government.

Further afield, working with our European colleagues, external evaluation of our work found that we had introduced impactful new narrative frames on the need, and pathways, to reduce meat and dairy, especially in France and Spain. In the Netherlands, five supermarkets committed to a protein transition target, and one committed to stopping multi buys on meat products- a major victory for us and our allies

3. Our work on racial justice in the food sector continues to build bridges between organisations in the food, environmental and social justice spaces

2023 was a busy year full of outreach activities, bringing our work on racial justice in food and farming to different arenas. We are proud to have started the year hosting the Justice Hub at the Oxford Real Farming Conference, where we held sessions to discuss reparatory justice for the historical harms caused by agribusiness. Later in the year, we hosted sessions at the Land Justice and at the Land Skills fair and at Tipping Point's climate reparations gathering. We worked with partners KORI and the Ann Matthews Trust in Wales to explore issues of participation, race and justice in the food system and environmental movement.

During Black History month, we published a series of blogs to bring racial issues of our different campaigns and programmes to the fore, including blogs on the Black Panthers and community meals, the disproportionate impact of poor air quality on racialised communities, the colonial legacy of the British sugar industry and the impacts on West African coastal communities of salmon.

In addition to this external facing work, we continued our work to develop and embed anti-racist practice within our organisation, with the board and our team working together on an anti-racist learning programme.

4. Our work on food waste prevention led to some major victories

After many years of campaigning on food waste prevention, we launched- and won- a legal challenge to the government's decision to drop its plans to introduce mandatory food waste reporting for big businesses.

This decision followed the government's earlier consultation on this topic in September 2022. Feedback had organised responses to this consultation, and, when the government failed to respond to the consultation in 2023, launched a public petition, organised open letters and supported MPs with Early Day Motions. When the plans for mandatory reporting were dropped in November, we filed for a judicial review of the decision. While the government initially said it would contest this claim, it eventually dropped the case and the Secretary of State for DEFRA said he would reopen the decision. We were thrilled to be shortlisted and runner-ups for an SMK Award in the Best Use of Law category for this case.

Our colleagues in the EU secured a major victory in December 2023 when a mooted unduly high biomethane target was dropped by the EU, following extensive research, organising and advocacy with policy makers. The target would have created disincentives for food waste prevention.

5. Our work on sugar led established the links between sugar overproduction and overconsumption

In 2023, we sought to establish the links between the UK's vast sugar beet industry and the nation's overconsumption of sugar amongst business and policy makers.

Early in the year, our Sugar Rush report found that 9 out of 10 retailers failed to measure and set targets for reduction in total volumes of sugar sold. This report received national media coverage and led to a response from the British Retail Consortium.

Later in the year, our Sugar Pollution report, targeted at policy makers, was launched at a parliamentary event. The report, written with Action on Sugar, showed that the UK grows and imports more than two and half times the populations' maximum recommended intake of sugar. We are proud that our Sugar Pollution framing was subsequently adopted by others in parliamentary events.

6. Our work on the right to food and building resilient communities went from strength to strength

We had significant activity in our regional hubs of Liverpool, Sussex, Buckinghamshire and Haringey during 2023, to increase access to good food and enact the right to food, as well as to increase participation in regional food economies.

2023 saw the first year of service of our Queen of Greens bus, launched in November 2022. The Queen of Greens is a social enterprise mobile greengrocer which we run in partnership with Alchemic Kitchen CIC and Feeding Liverpool. It stops at community hubs in Liverpool, bringing affordable fresh produce. The service was developed in response to growing levels of food insecurity and to improve access to fresh, nutritious food. The Queen of Greens has been a great success, with 16,900 stops during the period April 2023-March 2024 across 23 stops in the Liverpool City Region. Nearly all the customers said that the Queen of Greens had improved their access to fresh fruit. One customer said: *'The Queen of Greens has meant my family can try new food that we wouldn't normally eat. I like the fact that we now have access to fresh fruit and veg that is affordable. The bus is a great way to bring the community together.'*

In Buckinghamshire, our Green Futures project exposed 400 young people to the possibility of green careers in the food and farming sector, through participation in careers fairs and creation of 14 paid work experience placements. Of these, 90% went into further paid green job opportunities.

Our team in Sussex served weekly community lunches to the community and continues to operate a community fridge out of the Bristol Estate Community Room.

In addition to these large projects, our teams delivered a wide range of workshops, activities and programmes related to the right to food, growing and food waste prevention. These included working with school children on composting projects, running bathtub allotments, running apple day events, running workshops on cooking with slow cookers, working on allotment and growing projects and many others.

7. Our work to defund, delegitimise and ultimately shrink the livestock industry continues to gather momentum and has firmly established livestock as an issue of concern for its financiers

During 2023 we continued to build and expand our work to defund, divest and delegitimise the livestock industry.

Regarding commercial banks, we targeted Rabobank with our EU colleagues, and HSBC and Barclays, including asking questions at AGMs and publishing a report on Barclay's financing of meat giant JBS. With the Drop JBS coalition, we found that Barclays provided \$6.7 billion in finance to JBS and its subsidiaries between 2015 and 2022. In response to our campaign and the work of our allies, Barclays published its first ever 'beef policy', strengthening its deforestation rules.

We continued to work with many partners to strengthen the defund livestock movement, including taking part in the International Bank Campaigners Gathering, launching the Big Livestock's Big Greenwash tool, and leading on the communications and digital presence of the Stop Financing Factory Farming coalition, of which we are founding members.

In tandem to our work targeting meat corporations, we also launched the first of its kind legal challenge to the implementation legislation of the UK-Australia Free Trade Agreement. This case will be heard in 2024.

Public Benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charities Commission's general guidance on public benefit.

As per our charitable objects, we are delivering public benefit primarily through the delivery of environmental benefits, including preventing deforestation, land conservation and sparing, greenhouse gas mitigation, efficient use of resources and biodiversity conservation in the UK and overseas that can be brought about through food waste prevention, changes to diets in the UK and the EU and better sourcing practices (and other high-income, industrialised countries to which our campaigns are relevant). Success in this object is largely measured through influence, policy change and changes in business practice.

We are further delivering public benefit through improving the lives of low-income and marginalised groups. We are doing this through providing better nutrition for those suffering from food insecurity, through different initiatives, such as low-cost cooking workshops, school holiday relief schemes and bringing fresh produce to food deserts. We are furthermore doing so through our media and policy work to support access to nutritious food. We are further promoting participation in public life, including creating pathways to employment, for diverse and disadvantaged groups, especially young people, thereby promoting wellbeing, opportunity and community cohesion. We are also promoting public education on good food through workshops, digital content and media.

Furthermore, we are helping to bring about sustainable development through our pilot projects in the North West and in the South East, which aim to bring about a food economy that benefits local communities, serves local institutions and protects the environment.

GLOBAL FEEDBACK LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

Fundraising Standards Information

Feedback is committed to fundraising best practice. We follow the Fundraising Regulator's Code of Fundraising Practice, including the General Data Protection Regulations, introduced in May 2018. Our staff maintain a considerate, unintrusive approach to fundraising and do not undertake cold-calling or employ third parties to raise funds. Feedback enjoys a very good relationship with its supporters and funders and no complaints have been received. All fundraising activity is reviewed quarterly by the Audit Committee.

Financial Review

In the comparative year, in order to align with the calendar year, our accounting period end was changed to end on 31 December. Therefore, the comparative figures in these financial statements cover an extended period of 14 months, from 1 November 2021 to 31 December 2022.

Income and expenditure

Income during the period was £1,737,330 compared to £1,753,070 in the previous period (14 months). This small increase in income in what was a shorter accounting period marks another strong year in terms of funding.

Project-related restricted income was £1,568,729 compared to £1,597,762 for the preceding 14-month period, and unrestricted income was £168,601, compared to £155,308 in the previous period.

Expenditure during the year was £1,766,553 compared to £1,624,258 in the previous period. Project-related restricted expenditure for the year was £1,693,904, an increase of £278,011 over £1,415,893 in the previous year. Project-related restricted expenditure in the year includes payments amounting to £550,796 to partner organisations, enabling us to increase our project expertise and capability, and therefore our overall impact. Payments to partners in the previous period were £486,855. Unrestricted expenditure in the year was £72,649, and in addition, transfers amounting to £39,938 were made from Unrestricted reserves to support projects. In the previous period, Unrestricted expenditure was £208,365 and there was a net transfer from projects into unrestricted reserves of £5,833.

As a result, we report a deficit for the year of £29,223. This overall deficit can be broken down to a deficit of 85,237 of Project-related restricted income over expenditure during the period, and a surplus of £56,014 in Unrestricted funding.

Total reserves at 31 December 2023 totalled £394,289 (2022: £423,512) comprised £253,482 of project-related restricted reserves (2022: £338,719) and £140,807 of Unrestricted reserves (2022: £84,793). The level of Unrestricted reserves was in line with our Reserves Policy (see below) at the year end.

Staff costs remain our largest area of expenditure. The total staff costs for this period were £812,971 an increase of £7,319 (1%) over the comparative figure for the preceding 14 month period.

Reserves Policy

Feedback's reserves policy, adopted in 2023 is as follows:

"We maintain Reserves to safeguard continuity of operations if income streams are temporarily lower than expected and to ensure, as far as possible, security of employment for staff between projects. The Reserves ensure that we are able to meet all of our financial commitments at all times. We will maintain Unrestricted reserves in a range of between £100,000 to £215,000, with reserves peaking at around £215,000 on receipt of funds from our main funder, and those reserves then reducing down over the course of the year to around £100,000 by the time of the next funding. This policy will ensure that we have at least 6 months' cover of Unrestricted costs at all times and so protects the financial status of the organisation."

Unrestricted reserves at the 31 December 2023 and at the date of the signing of these accounts are within the range set out in the revised Policy.

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

Going Concern

At the 31 December 2023 our bank balances totalled £547,598.

Thanks to the support of our funders and the impactful work done by our team, along with our strong financial planning and management, we are very confident that we will continue as a going concern for the 12 months following the date of this report and beyond.

Principal Funding Sources

Feedback is grateful for the support of a number of individuals, trusts, foundations, partner NGOs and international organisations. The institutional funders of Feedback in 2023 were:

- Berkshire Buckinghamshire & Oxfordshire Wildlife Trust
- Brighton & Hove Speak Out
- Brighton and Hove City Council
- Brighton Hove Food Partnership
- Brighton People's Theatre
- Brighton Youth Centre
- Bristol Estate Leaseholders And Tenants Association (BELTA)
- Buckinghamshire County Council
- Charities Aid Foundation
- Changing Ideas
- Ecotricity Group Limited
- Enjoolata Foundation UK
- Ennismore Foundation
- Esmee Fairbairn Foundation
- Feeding Liverpool
- Friends of the Earth
- Friends Provident Foundation
- Anonymous
- Herwin - Flavour project
- Institute for Governance and Sustainable Development
- John Swire Charitable Trust
- Joseph Rowntree Charitable Trust
- Khepera CIC
- Landworkers Alliance
- Lankelly Chase
- Law for Change CIC
- Livv Housing Group
- Merseyside Recycling and Waste Authority (MRWA)
- Minor Foundation for Major Challenges
- Morecrofts
- Oak Foundation
- Rockefeller Philanthropy Advisors
- Stichting European Climate Foundation
- Sustain
- The Big Give Trust Ltd
- The Brighthelm Centre
- The Ernest Kleinwort Charitable Trust
- The Evan Cornish Foundation

- The Orchard Project
- The Rothschild Foundation
- The Sussex Community Foundation
- The Trust for Developing Communities
- The Waterloo Foundation
- Toast Ale
- University of Liverpool
- Stichting Feedback EU

Structure, Governance and Management

Governing Document

Feedback is a charitable company limited by guarantee, registered in England and Wales (charity number 1155064, company number 8530711) and governed by a Memorandum of Association dated 25 April 2013, and Articles of Association with amendment dated 9 December 2013.

None of the trustees has any beneficial interest in the company. All the trustees are members of the company and guarantee to contribute £5 in the event of a winding up.

The Board comprised six Trustees at the beginning and eight Trustees at the end of the period and met four times during the period to ensure good governance and to obtain assurance over all major issues affecting the performance and future developments of Global Feedback Limited. One Trustee resigned during the year and three new trustees were appointed to extend the range of experience of the Board. One trustee has resigned since the year end.

The Audit Committee, now comprised of three Trustees, meets quarterly to review financial performance and financial risk management and makes recommendations on financial matters to the Board. The Operations Committee, comprising a minimum of two Trustees, again meets quarterly to review operational matters and makes recommendations to the Board.

Recruitment and Appointment of Trustees

New trustees are recruited to meet the skills and experiences required by the charity. Advertisements are placed on our website and with relevant organisations in order to attract a wide variety of suitable applicants. New trustees are elected by the Board, initially for a three-year term, which can be extended for a further term.

Trustees Induction and Training

Prospective Trustees are sent an information pack about Feedback. New Trustee induction is undertaken by the Chair, other Board members and the Executive Director. Trustees are encouraged to use resources provided by the Charity Commission and to network internally and externally to maintain and develop their knowledge and Trustee skills.

Management and Organisation

Feedback's senior management team consist of three directors (Director of Programmes: Food Justice; and two Directors of Campaigns and a Director of Finance and Operations), who all report directly to the Executive Director, who in turn reports to the Board of Trustees. The team comprises experienced staff with a range of skills, covering the programmatic and managerial demands of Feedback's operations.

Remuneration of staff

Feedback offers competitive salaries to attract and retain strong team members, within the constraints of being a mid-sized charitable organisation. We maintain a fair and transparent pay structure using salary bands that show the minimum and maximum that an employee performing a certain job at Feedback normally earns. Salary bands are normally reviewed by the Senior Management Team on an annual basis. The remuneration of the Executive Director is approved by the Board and the remuneration of other staff is approved by the Executive Director.

Risk Management

The Trustees regularly review the risk register, comprising the potential operational, strategic and financial risks that the charity may face and confirm that they have established systems to minimise such risks, should they materialise. Plans, budgets and strategies are reviewed and approved on at least an annual basis.

We have a comprehensive risk register to identify, mitigate, and manage risks, which is reviewed and updated quarterly by our senior leadership team and board. The top four risks we have currently identified, and our approach to mitigating those risks, are as follows:

Board representation: We had identified our board 'falling behind' the team in terms of the anti-oppressive journey the organisation is on, and its lack of diversity in terms of lived experience of oppression as significant risks to the organisation last year. We are proud that we have mitigated this risk through a full team and board anti-racist training programme this year. Nonetheless, our board not being representative of our key beneficiaries remains an ongoing risk to be managed through future recruitment and other ways to bring different voices to our organisation.

Income generation: Our main risk is failure to secure this unrestricted funding, which would leave us with a significant shortfall of funds in core support, leading to significant organisational restructuring. We always seek to diversify our funds, secure unrestricted funding from donations, charge organisational overheads from project funders, and operate on a full cost recovery basis as much as possible. Failure to secure programmatic funding as planned is also a risk: we are mitigating this through quality delivery of existing programmes and developing strong, long-term relationships with donors. Moreover, we are increasingly seeking funding for programmes from our funders, rather than funding for specific projects.

Staff health, wellbeing, absences: Health and wellbeing issues, linked to Covid, post-viral syndrome, seasonal illnesses and the cost-of-living crisis, leading to extended absences, is one of our key risks. We are mitigating risks linked to illness through hybrid working and generous sick pay, as well as having put in place business continuity plans.

Affiliated organisations, alliances, and partnerships: As an organisation, we are becoming increasingly complex, with several affiliated organisations: our sister organisation in the Netherlands, and several emerging CICs for our projects in the regions. Moreover, we deliver all our activities in partnership with other civil society groups or community groups, some overseas, some in the UK, some incorporated, others informal. These collaborations and local spin-offs are the core of our work but present some legal risks, and risks to accountability, fundraising, and effectiveness. We are managing these risks through developing tight MoUs and contracts with partner organisations.

GLOBAL FEEDBACK LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

Reference and Administration Details

Charity name:	Global Feedback Limited (known as "Feedback")
Charity registration number:	1155064
Company registration number:	08530711
Registered and principal office:	Office 518 Unit 10 The High Cross Centre Fountayne Road London N15 4BE

Directors and Trustees

The Board of Trustees constitutes directors of the company for the purpose of company law and trustees for the purpose of charity law. The trustees serving during the year and since the year end were as follows:

Ruth Chambers	Chair	
Sarah Morrison	Treasurer	
Julia Breatnach		resigned 2 January 2024
Rhiannan Sullivan		resigned 2 May 2023
Darren Hughes		
Sophie Tuson		
Matthew Gould		appointed 2 February 2023
Vivian Chinomso Madukeh		appointed 3 August 2023
Edith Odiriverere Ighamre-Aiken		appointed 26 October 2023

No trustee received any remuneration for trustees' services during the year (2022 - Nil), nor did they have any beneficial interest in any contract with the charity.

Executive Director:	Carina Millstone
Statutory Auditors:	Barcant Beardon Limited Chartered Accountants 8 Blackstock Mews Islington London N4 2BT
Banks:	Metro Bank plc 1 Southampton Row London WC1B 5HA Triodos Bank NV Deanery Road Bristol BS1 5AS The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of the Trustees' Responsibilities

The trustees (who are also directors of Global Feedback Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company at the balance sheet date and of the incoming resources and application of resources, including income and expenditure of the charitable company for the financial period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statement; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

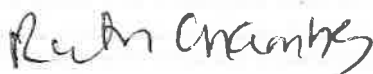
The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board.



Ruth Chambers
Director and Trustee



Sarah Morrison
Director and Trustee

Date:

25/1/2024

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

GLOBAL FEEDBACK LIMITED

Opinion

We have audited the financial statements of Global Feedback Limited for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirement of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

GLOBAL FEEDBACK LIMITED

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the audit team had the appropriate competence, capability and skill to identify and recognise any non-compliance with applicable laws and regulations;
- we identified such laws and regulations applicable from our discussions with trustees and other management and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, the Charities Act 2011 and the Charity SORP (FRS 102);
- we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty, including the General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, Taxation legislation and Employment legislation;
- we assessed the extent of compliance with laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

GLOBAL FEEDBACK LIMITED

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documents
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

22nd August 2024

Mukesh Khatri
Senior Statutory Auditor

For and on behalf of
BARCANT BEARDON LIMITED
Chartered Accountants
and
Statutory Auditors

8 Blackstock Mews
Islington
London N4 2BT

GLOBAL FEEDBACK LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2023

Income and Expenditure Summary

	Notes	Restricted Funds	Unrestricted Funds	Total Funds Year Ended 31 Dec 2023	Total Funds 14 Months Period Ended 31 Dec 2022
		£	£	£	£
<i>Income and endowments from:</i>					
Donations and legacies	2	55,952	158,908	214,860	233,072
Charitable activities	3	1,489,066	770	1,489,836	1,479,230
Other trading activities	4	23,711	6,480	30,191	40,717
Investments	5	-	2,443	2,443	51
Total income and endowments		1,568,729	168,601	1,737,330	1,753,070
<i>Expenditure on:</i>					
Costs of raising funds	6	-	21,653	21,653	48,750
Charitable activities	7	1,691,542	46,584	1,738,126	1,574,635
Other	9	2,362	4,412	6,774	873
Total expenditure		1,693,904	72,649	1,766,553	1,624,258
Net income/(expenditure)		(125,175)	95,952	(29,223)	128,812
Transfers between funds	19	39,938	(39,938)	-	-
<i>Net movement in funds for the year</i>		(85,237)	56,014	(29,223)	128,812
<i>Reconciliation of funds</i>					
Total funds brought forward	19	338,719	84,793	423,512	294,700
Total funds carried forward	19	253,482	140,807	394,289	423,512

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

GLOBAL FEEDBACK LIMITED

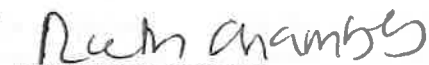
BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	31 Dec 2023 £	31 Dec 2022 £
<i>Fixed Assets</i>	15	15,784	22,312
<i>Current Assets</i>			
Debtors	16	42,178	92,229
Cash at bank and in hand		547,598	619,921
		589,776	712,150
<i>Creditors: Amounts falling due within one year</i>	17	(211,271)	(310,950)
<i>Net Current Assets</i>		378,505	401,200
<i>Net Assets</i>		394,289	423,512
<i>Funds</i>			
Restricted funds	19	253,482	338,719
Unrestricted funds			
- General funds	19	140,807	84,793
<i>Total funds</i>		394,289	423,512

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees



Ruth Chambers
Director and Trustee



Sarah Morrison
Director and Trustee

Date: 25/1/2024

The notes on page 20 - 34 form part of these financial statements.
Company Registration No. 08530711

GLOBAL FEEDBACK LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	31 Dec 2023 £	31 Dec 2022 £
<i>Cash flow from operating activities</i>			
Net cash provided by operating activities	22	(74,766)	199,492
<i>Cash flow from investing activities</i>			
Interest income		2,443	51
Purchase of tangible fixed assets		-	(9,204)
Net cash (used in)/provided by investing activities		2,443	(9,153)
<i>Net increase in cash and cash equivalents in the period</i>		(72,323)	190,339
<i>Cash and cash equivalents at the beginning of the period</i>		619,921	429,582
<i>Cash and cash equivalents at the end of the period</i>		547,598	619,921
<i>Analysis of cash and cash equivalents</i>			
Cash in bank and in hand	22.1	547,598	619,921
<i>Cash and cash equivalents at the end of the period</i>		547,598	619,921

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1.0 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 General information and basis of preparation

Global Feedback Limited is a private company limited by guarantee in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity. The registered office is Office 518, Unit 10 The High Cross Centre, Fountayne Road, London N15 4BE.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historic cost convention. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Reporting period

The previous year's reporting period was for 14 months to 31 December 2022 due to the accounting year end being aligned to the calendar year end. This means that the comparative amounts presented in the accounts, including the related notes, are not entirely comparable.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Restricted funds are subject to restrictions on their expenditure imposed by the donor.

1.4 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest income is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.5 *Expenditure recognition*

Expenditure is recognised on an accrual basis where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- Costs of raising funds comprise the costs incurred on activities that raise funds.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.6 *Support costs allocation*

Support costs are those functions that assist the work of the charity but do not directly represent charitable activities and include premises overheads, office, finance and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.7 *Tangible fixed assets*

Tangible fixed assets costing more than £500 are capitalised at cost and depreciated over their estimated useful economic lives on a straight line basis as follows:

Kitchen container and equipment	between 5 years to 15 years
Computers	5 years

1.8 *Debtors*

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.9 *Creditors and provisions*

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

1.10 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

1.11 Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.12 Pensions

NEST operates a defined contribution scheme on behalf of the charity for the benefit of its employees. Contributions payable are charged in the Statement of Financial Activities in the period they are payable.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.14 Foreign currencies

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

1.15 In the application of the charity's accounting policies, the members of management committee are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are listed below:

Cost allocation

Support costs are allocated across all charitable activities. Dependent upon each type of support activity, costs are applied directly against a function or appropriate cost drivers such as time allocations are utilised.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

2.0 Income from Donations and Legacies

	2023 £	2022 £
Gifts	38,925	44,507
Gift Aid tax reclaims	3,935	3,565
Grants	172,000	185,000
	<u>214,860</u>	<u>233,072</u>

- 2.1 Income from donation and legacies was £214,860 (2022 - £233,072) of which £55,952 (2022 - £102,240) was attributable to restricted funds and £158,908 (2022 - £130,832) was attributable to unrestricted funds.

3.0 Income from Charitable Activities

	2023 £	2022 £
Contractual payments	16,650	170,819
Performance related grants	1,473,186	1,308,411
	<u>1,489,836</u>	<u>1,479,230</u>

- 3.1 Income from charitable activities was £1,489,836 (2022 - £1,479,230) of which £1,489,066 (2022 - £1,462,290) was attributable to restricted funds and £770 (2022 - £16,940) was attributable to unrestricted funds.

4.0 Income from Other Trading Activities

	2023 £	2022 £
Events, catering and consultancy fees	23,711	22,867
Rental income	6,480	7,425
Other income	-	10,425
	<u>30,191</u>	<u>40,717</u>

- 4.1 Income from other trading activities was £30,191 (2022 - £40,717) of which £23,711 (2022 - £33,232) was attributable to restricted funds and £6,480 (2022 - £7,485) was attributable to unrestricted funds.

5.0 Income from Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest - bank	<u>2,443</u>	<u>51</u>

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

6.0 Expenditure on Raising Funds	2023 £	2022 £
Staff costs	20,280	41,611
Other fundraising costs	1,373	7,139
	<u>21,653</u>	<u>48,750</u>

- 6.1 Of the £21,653 expenditure in 2023 (2022 - £48,750), £nil (2022 - -£450) was attributable to restricted funds and £21,653 (2022 - £49,200) was attributable to unrestricted funds.

7.0 Analysis of Expenditure on Charitable Activities

Charitable Activities 2023	Activities undertaken directly 2023 £	Support costs 2023 £	Governance costs 2023 £	Total 2023 £
Core work	29,992	66	16,525	46,583
Sugar Pollution (Too Much of a Bad Thing)	37,325	2,672	-	39,997
Sussex Surplus (Brighton Outreach)	101,214	8,802	-	110,016
Gleaning Network	8,615	537	-	9,152
EU Partnerships	7,363	-	-	7,363
Growing off Grid	3,942	64	-	4,006
Meat Us Halfway	141,030	5,214	-	146,244
Meat Organising	12,107	530	-	12,637
COP 26 Advocacy	1,755	-	-	1,755
Livestock Greenwash	8,793	77	-	8,870
Sustainable Animal Feed	10,223	294	-	10,517
Regional Food Economy/ Alchemic Kitchen	190,978	10,141	27	201,146
Fishy Business	114,804	11,305	-	126,109
Green Futures	62,745	2,791	-	65,536
Big Livestock	144,291	9,533	-	153,824
Bright Food Futures	5,056	453	-	5,509
Biomethane Project (Bad Energy)	8,426	771	-	9,197
Eco-Talent	169,644	12,419	-	182,063
Our Fish (Notre Poisson)	361,143	3,327	-	364,470
Seeding Reparations	59,470	2,015	-	61,485
Anti-Oppression Learning	147	-	-	147
UK Government Legal Challenges	94,527	1,217	-	95,744
Foodspace Bucks	19,710	1,122	-	20,832
Meat and Justice	638	-	-	638
Manifesto	2,696	256	-	2,952
Food Waste Policy & Legal Action	49,492	1,842	-	51,334
	<u>1,646,126</u>	<u>75,448</u>	<u>16,552</u>	<u>1,738,126</u>

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

7.1 Charitable Activities 2022	Activities undertaken directly 2022 £	Support costs 2022 £	Governance costs 2022 £	Total 2022 £
Core work	144,712	-	8,659	153,371
Sugar	43,589	4,271	-	47,860
Brighton Outreach	38,713	4,682	-	43,395
Gleaning Network	4,600	743	-	5,343
EU Partnerships	68,485	7,550	-	76,035
Growing off Grid	27,381	2,705	-	30,086
Meat Us Halfway	150,962	14,855	1,860	167,677
Meat Organising	154,142	28	-	154,170
COP 26 Advocacy	19,977	4,165	-	24,142
Livestock Greenwash	86,316	9,294	-	95,610
Sustainable Animal Feed	7,646	395	-	8,041
Regional Food Economy/ Alchemic Kitchen	169,332	16,238	-	185,570
Fishy Business	75,940	6,766	-	82,706
Green Futures	88,753	8,750	-	97,503
Big Livestock	70,222	6,949	-	77,171
Bright Food Futures	10,220	1,055	-	11,275
Bad Energy (Anaerobic Digestion)	810	-	-	810
Eco-Talent	112,557	11,077	-	123,634
Notre Poisson	133,770	74	-	133,844
Seeding Reparations	9,414	317	-	9,731
Anti-Oppression Learning	16,356	-	-	16,356
UK Government Legal Challenges	27,180	-	-	27,180
Botanic Gardens Consultation International	2,765	204	-	2,969
Biomethane Project	156	-	-	156
	<u>1,463,998</u>	<u>100,118</u>	<u>10,519</u>	<u>1,574,635</u>

7.2 Of the £1,738,126 expenditure in 2023 (2022 - £1,574,635), £1,691,542 (2022 - £1,421,264) was attributable to restricted funds and £46,584 (2022 - £153,371) was attributable to unrestricted funds.

8.0 Analysis of Support and Governance Costs

	Support costs £	Governance costs £	Total 2023 £	Total 2022 £
Premises and office	50,599	-	50,599	76,392
Communications	4,020	-	4,020	7,443
Finance and professional	14,301	40	14,341	10,588
Depreciation	5,244	-	5,244	5,695
Loss on disposal of tangible fixed assets	1,284	-	1,284	-
Accountancy and audit fees	-	16,512	16,512	9,120
Trustees' recruitment and expenses	-	-	-	1,399
	<u>75,448</u>	<u>16,552</u>	<u>92,000</u>	<u>110,637</u>

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

9.0 Other Expenditure	2023	2022
	£	£
Net foreign exchange loss	<u>6,774</u>	<u>873</u>

9.1 Other expenditure was £6,774 (2022 - £873) of which £2,362 (2021 - -£4,921) was attributable to restricted and £4,412 (2022 - £5,794) was attributable to unrestricted funds.

10.0 Net Income/(Expenditure) for the Year	2023	2022
	£	£
<i>This is stated after charging:</i>		
Auditor's remuneration: Audit	8,256	4,560
Accountancy	8,256	4,560
Depreciation of tangible fixed assets	5,244	5,695
Loss on disposal of tangible fixed assets	1,284	-
Operating lease payments: Land and buildings	<u>20,520</u>	<u>35,280</u>

11.0 Trustee Remuneration and Expenses

The trustees were not paid any remuneration or received any other benefits during the year (2022 – nil). The Board of Trustees incurred lunch and refreshments costs in the sum of £nil (2022 - £73) and annual membership of £nil (2022 - £37) to The Association of Chairs. In the previous period £45 was spent on a leaving gift for Glen Tarman, Chair of the board.

The charity incurred £nil (2022 - £1,168) for trustee's recruitment. No trustee was paid or provided pro bono work during the year (2022 – nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022 – nil).

12.0 Analysis of Staff Costs	2023	2022
	£	£
Wages and salaries	732,420	721,638
Social security costs	64,189	67,360
Pension costs	<u>16,362</u>	<u>16,654</u>
	<u>812,971</u>	<u>805,652</u>

12.1 No employee earned more than £60,000 per annum (2022 – two employees).

	2023	2022
	Number	Number
£60,001 - £70,000	-	<u>2</u>

12.2 The total amount of employee benefits received by key management personnel is £113,200 (2022 – £135,904). The company considers its key management personnel to comprise its Executive Director and Finance Director.

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

13.0 Staff Numbers

The average monthly head count was 27 staff (2022 – 31 staff) and the average monthly number of full-time equivalent employees (including casual and part time staff) during the period was as follows:

	2023 Number	2022 Number
/	19.2	17.7

14.0 Taxation

Global Feedback Limited is considered to pass the tests set out in Paragraph 1, Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3, Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

15.0 Fixed Assets

	Kitchen Container And Equipment £	Computers £	Total £
<i>Cost</i>			
At 1 January 2023	17,987	14,573	32,560
Disposals	-	(1,931)	(1,931)
At 31 December 2023	17,987	12,642	30,629
<i>Depreciation:</i>			
At 1 January 2023	6,215	4,033	10,248
Charge for the period	2,890	2,354	5,244
Eliminated on disposals	-	(647)	(647)
At 31 December 2023	9,105	5,740	14,845
<i>Net Book Value:</i>			
At 31 December 2023	8,882	6,902	15,784
At 1 January 2023	11,772	10,540	22,312

16.0 Debtors

	2023 £	2022 £
Trade debtors	27,229	6,961
Other debtors	1,879	4,712
Prepayments	12,237	14,420
Accrued income	833	66,136
	42,178	92,229

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

17.0 Creditors: Amounts Falling Due Within One Year	2023	2022
	£	£
Trade creditors	5,392	60,397
Other creditors	75,703	4,294
Accruals	130,176	153,839
Deferred income	-	17,420
Loans	-	75,000
	<u>211,271</u>	<u>310,950</u>

18.0 Deferred Income

Deferred income comprises of grants received in advance.

	Total
	£
Balance as at 1 January 2023	17,420
Amount released to income	(17,420)
Amount deferred in the year	-
Balance as at 31 December 2023	<u>-</u>

19.0 Analysis of Charitable Funds

Unrestricted Funds – Current Year	Balance	Incoming	Outgoing	Transfers	Balance
	1 Jan 2023	Resources	Resources		31 Dec 2023
	£	£	£	£	£
General funds	84,793	168,601	(72,649)	(39,938)	140,807
	<u>84,793</u>	<u>168,601</u>	<u>(72,649)</u>	<u>(39,938)</u>	<u>140,807</u>
Unrestricted Funds – Current Period	Balance	Incoming	Outgoing	Transfers	Balance
	1 Nov 2021	Resources	Resources		31 Dec 2022
	£	£	£	£	£
General funds	143,683	155,308	(208,365)	(5,833)	84,793
	<u>143,683</u>	<u>155,308</u>	<u>(208,365)</u>	<u>(5,833)</u>	<u>84,793</u>

Name of unrestricted fund

Description, nature and purposes of the fund

General funds

The “free reserves” after allowing for any designated funds.

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

19.1 Restricted Funds – Current Year

	Balance 1 Jan 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 Dec 2023 £
Sussex Surplus (Brighton Outreach)	33,532	124,623	(110,017)	-	48,138
Gleaning Network UK	4,704	5,070	(9,152)	-	622
EU Partnerships	5,740	(784)	(7,333)	-	(2,377)
Meat Us Halfway	6,883	161,750	(146,176)	-	22,457
COP 26 Advocacy	1,666	-	(1,755)	20	(69)
Seeding Reparations	15,270	54,250	(61,484)	-	8,036
The Alchemic Kitchen	1,488	145,674	(201,146)	28,500	(25,484)
Foodspace Bucks	9,971	15,816	(20,832)	-	4,955
Fishy Business	67,292	153,600	(126,109)	-	94,783
Green Futures	50,644	68,715	(65,536)	-	53,823
Big Livestock vs The Planet	27,112	150,340	(153,830)	-	23,622
Biomethane Project (Bad Energy)	1,415	6,328	(9,197)	-	(1,454)
Eco Talent	2,021	177,898	(182,069)	-	(2,150)
Sugar Pollution (Too Much of a Bad Thing)	12,140	20,000	(40,017)	-	(7,877)
Anti-Oppression Learning	147	-	(147)	-	-
Growing Off Grid	2,109	-	(4,006)	1,897	-
Meat Organising	4,335	16,650	(12,637)	(9,263)	(915)
Livestock Greenwash	7,868	-	(11,319)	2,989	(462)
Sustainable Animal Feed	6,955	6,575	(10,548)	-	2,982
Bright Food Futures	(1,024)	-	(5,508)	6,532	-
Our Fish (Notre Poisson)	45,643	333,135	(364,417)	-	14,361
UK Government Legal Challenges	32,808	60,778	(95,744)	-	(2,158)
Meat and Justice	-	1,589	(638)	-	951
Manifesto	-	-	(2,952)	9,263	6,311
Food Waste Policy & Legal Action	-	66,722	(51,335)	-	15,387
	<u>338,719</u>	<u>1,568,729</u>	<u>(1,693,904)</u>	<u>39,938</u>	<u>253,482</u>

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

Restricted Funds – Previous period

	Balance 1 Nov 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 Dec 2022 £
Sussex Surplus (Brighton Outreach)	9,973	66,954	(43,395)	-	33,532
Gleaning Network UK	10,047	-	(5,343)	-	4,704
EU Partnerships	(3,449)	79,378*	(76,022)	5,833	5,740
Meat Us Halfway	(3,482)	178,038	(167,673)	-	6,883
COP 26 Advocacy	19,227	6,600	(24,161)	-	1,666
Seeding Reparations	-	25,000	(9,730)	-	15,270
The Alchemic Kitchen	37,911	148,698	(185,121)	-	1,488
Foodspace Bucks	-	9,971	-	-	9,971
Fishy Business	-	150,000	(82,708)	-	67,292
Green Futures	49,787	98,360	(97,503)	-	50,644
Big Livestock vs The Planet	10,482	93,310	(76,680)	-	27,112
Bad Energy	810	1,572	(967)	-	1,415
Eco Talent	236	125,414	(123,629)	-	2,021
Too Much of a Bad Thing	-	60,000	(47,860)	-	12,140
Anti-Oppression Learning	16,503	-	(16,356)	-	147
Botanic Gardens Conservation International	2,972	-	(2,972)	-	-
Growing Off Grid	-	32,195	(30,086)	-	2,109
Meat Organising	-	154,169	(149,834)	-	4,335
Livestock Greenwash	-	103,383	(95,515)	-	7,868
Sustainable Animal Feed	-	14,996	(8,041)	-	6,955
Bright Food Futures	-	10,250	(11,274)	-	(1,024)
Notre Poisson	-	179,486	(133,843)	-	45,643
UK Government Legal Challenges	-	59,988	(27,180)	-	32,808
	<u>151,017</u>	<u>1,597,762</u>	<u>(1,415,893)</u>	<u>5,833</u>	<u>338,719</u>

* FLAVOUR project income includes matched funding of £7,500 from The Ernest Kleinwort Charitable Trust, £5,000 from The Lawson Trust, £5,410 from Brighton & Hove Food Partnership and £12,121 other income and donations.

Name of restricted fund

Description, nature and purposes of the fund

Sussex Surplus	Sussex Surplus is a pilot social enterprise taking fresh and surplus food in danger of being wasted and transforming it into long-life products and tasty meals. We sell jars of soup wholesale to independent shops, feed the community at our weekly café in East Brighton each Thursday and provide catering services on request.
Gleaning Network UK	Our programme to engage people in environmental issues and build community ties, through volunteer days recovering food surplus from fields for charitable redistribution.
EU Partnerships	Food Surplus and Labour, the Valorisation of Underused Resources This project aims to address key societal challenges in the “2 Seas” areas bordering the English Channel – food waste and unemployment. This project finished at the end of September 2022.
Meat Us Halfway	We investigated the top ten supermarkets in the UK to see what they were doing to reduce the environmental impact of the meat and dairy they sell. After all, supermarkets control over 90% of the groceries market so when it comes to the weekly shop, most of us have little choice over what’s on the shelves and how it got there.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

<i>Name of restricted fund</i>	<i>Description, nature and purposes of the fund</i>
Seeding Reparations	Building a framework for structural change in the Food System. Food production, which accounts for at least 10% of the global economy, is the single most harmful activity that humans have on the planet. The British Empire's corporations created this exploitative food system on a bedrock of structural racism and environmental destruction. From the enslavement of Black Africans, and the indenture of East and South-East Asian workers to labour on plantations in the new world, the relentless drive for profit led to deforestation to enable the cultivation of monocultures and the introduction of invasive species, altering native environments. Then and now, the industrial food system continues to devastate nature, and produce structurally unequal outcomes. This is a joint project with ETC Group and Tipping Point UK.
The Alchemic Kitchen	Our Regional Food Economy project is working in the North West of England to link enterprise, education and advocacy to help build and nurture a local food economy that feeds everyone fairly and sustainably.
Foodspace Bucks	A collection of projects funded by small grants from local restricted funds in Buckinghamshire, focussed on the link between food and physical and mental health.
Fishy Business	Our campaign to improve the sustainability of farmed fish, especially Scottish salmon, through changing fish feed.
Green Futures	Green Futures is Feedback's youth employability programme for Buckinghamshire. Through it, we work to build the local green economy, address youth unemployment and connect young people aged 11-25 to food, the land and nature.
Big Livestock vs the Planet	This project, looking at divestment from industrial meat and dairy production, campaigns to reduce the environmental devastation caused by the sector by making financial association with it socially unacceptable.
Biomethane Project (Bad Energy)	Our campaign to avoid the use of land, animal rearing and surplus food for energy generation.
Eco Talent	EcoTalent aims to increase diversity within the UK environmental sector by championing paid work experience placements and training for participants who might otherwise be unable to access the sector.
Sugar Pollution (Too Much of a Bad Thing)	This is a campaign to reduce sugar consumption through supply-side interventions, that is to say, reducing the amount of sugar beet produced in the UK, to stem soil depletion and improve health.

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

<i>Name of restricted fund</i>	<i>Description, nature and purposes of the fund</i>
Anti-Oppression Learning	The Anti-Oppression Learning Project unites a small group of organisations in the food and environment sector to address systemic racism in the work that we do and broader patterns of oppression in the food, farming and environmental sector.
Growing Off Grid	Aims to increase access to alternative food production methods, in partnership with racial and social justice organisations.
Meat Organising	We undertake primary and secondary research and engage with grassroots communities, campaigning organisations and experts in the UK, Europe, North America and Global South to deliver a learning project providing a strong understanding of historical and current grassroots campaigns against Big Meat, of the success factors of climate grassroots campaigns, and of the scope for replicability against Big Meat targets and a strategy for grassroots mobilization against Big Meat. This is a joint project with Feedback EU, Brighter Green, Seeding Sovereignty and GreenFaith.
Livestock Greenwash	Big meat and dairy companies ('Big Livestock') in the EU are increasingly pointing to their growing range of commitments, often framed around 'net zero'. We work together to empower climate, media and farming audiences with visual, easy-to-understand information on the hollow climate promises of Big Livestock companies, enabling them to clearly and effectively call out greenwash.
Sustainable Animal Feed	Reducing the global deforestation impact of the livestock industry in the UK by decreasing the use of soya-based animal feeds in UK farming systems.
Our Fish (Notre Poisson)	Controlling Fish Meal and Fish Oil Plants in West Africa. Our goal is to prevent the powerful and growing fishmeal and fish oil (FMFO) industry in West Africa from destroying fish stocks and livelihoods and eroding food sovereignty. This is a joint project with Regional Network of West Africa Marine Protected Areas (RAMPAO), Greenpeace Africa (GPAF), Lancaster University, DeSmog, The West African Association for the Development of Artisanal Fisheries (WADAF (ADEPA)), African Confederation of Small-scale Fisheries Professional Organizations (CAOPA) and Feedback EU.
UK Government Legal Challenges	Challenging the National Food Strategy and International Trade Agreements where measures to reduce the production of meat and dairy products are insufficient for health, food, farming and the climate.
Manifesto	A project to develop food system policies to advocate for in the UK, with the plan to share these with policymakers.
Food Waste Policy & Legal Action	Legal action to challenge the government's decision to reverse its previous decision to introduce legislation requiring the mandatory measurement and reporting of food waste in the UK.

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

19.2 Fund balances may be negative when expenditure is made on a project that is expected to be reimbursed by funders, but where, at the end of the financial period, not all the conditions have been met that would justify this income being recognised within the accounts. This results in an excess of expenditure over income on some project funds. At the balance sheet date there were nine funds in deficit by £42,946 (2022 - one fund was in deficit by £1,024). The Trustees consider that the likelihood of reimbursement is of sufficient level to justify the carrying of these deficit funds at the end of the period.

19.3 The net transfer out of £39,938 (2022 - £5,833) from general funds represents £39,938 (2022 - £5,833) additional funding for restricted funds.

20.0 *Analysis of Net Assets between Funds – Current Year*

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total 2023 £
Tangible fixed assets	12,124	3,660	15,784
Cash at bank and in hand	325,884	221,714	547,598
Other net current assets/(liabilities)	(84,526)	(84,567)	(169,093)
	<u>253,482</u>	<u>140,807</u>	<u>394,289</u>

Analysis of Net Assets between Funds – Previous Period

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total 2022 £
Tangible fixed assets	14,763	7,549	22,312
Cash at bank and in hand	386,350	233,571	619,921
Other net current assets/(liabilities)	(62,394)	(156,327)	(218,721)
	<u>338,719</u>	<u>84,793</u>	<u>423,512</u>

21.0 *Operating Leases - Lessee*

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than one year	20,520	8,550
Later than one and not later than five years	10,260	-
	<u>30,780</u>	<u>8,550</u>

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

22.0 Reconciliation of Net Income to Net Cash Flow From Operating Activities

	2023 £	2022 £
Net income for the period	(29,223)	128,812
Adjustments for:		
Interest income	(2,443)	(51)
Depreciation	5,244	5,695
Deficit/(surplus) on disposal of fixed assets	1,284	-
(Increase)/decrease in debtors	50,051	11,169
Increase/(decrease) in creditors	(99,679)	53,867
	<u>(74,766)</u>	<u>199,492</u>

22.1 Analysis of Changes in Net Debt

	At 1 January 2023 £	Cash-flows £	At 31 December 2023 £
Cash at bank and in hand	<u>619,921</u>	<u>(72,323)</u>	<u>547,598</u>

23.0 Related Party Transactions

During the year, Global Feedback Limited provided funding of £203,649 (2022 - £131,365) to Stichting Feedback EU, a related party. At the balance sheet date, a balance of £71,117 is owed to Stichting Feedback EU and this is disclosed under loans in creditors due under 1 year. In the previous period, £16,528 was owed to Stichting Feedback EU and was included in Trade creditors.

Stichting Feedback EU had also provided funding of £nil (2022 - £2,150) to Global Feedback Limited of which £nil (2022 - £2,150) was included in other debtors. Feedback Global Limited incurred travel costs of £nil (2022 - £288.70) on behalf of employees of Stichting Feedback EU during the year.

There were no other related party transactions during the period (2022 – none) aside from donations totalling £nil (2022 - £1,870) received from the trustees during the period and the disclosures in note 11.