

**COMPANY NUMBER: 08530711**  
**REGISTERED CHARITY NUMBER: 1155064**

**FOODRISE LTD**  
**(formerly GLOBAL FEEDBACK LIMITED)**  
**(Company Limited by Guarantee without Share Capital)**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**FOODRISE LTD**

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**FOR THE YEAR ENDED 31 DECEMBER 2024**

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This document comprises the annual report and financial statements for Foodrise Ltd for the year ended 31 December 2024.

Foodrise Ltd is a company limited by guarantee without share capital formerly known as Global Feedback Limited.

Charity number: 1155064

Company number: 08530711

## FOODRISE LTD

### CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

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Foodrise (formerly 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, with our 'Blue Empire' report detailing the impact of Norway's enormous salmon farming industry on communities in the Global South.

Our most eye-catching campaign focused on persuading high street brand Wagamama to drop farmed salmon from their menus.

We were delighted to launch a new project on Merseyside with a grant from The National Lottery. This aims to rediscover the area's distinct farming and food heritage and bring it to life for residents of all ages.

We added our voice to concerns about the environmental impact of a proposed 'mega farm' in Norfolk. Our legal challenge against the government's trade deal with Australia is ongoing and has taken on a wider importance because of the government's approach to key 'access to justice' principles of the Aarhus Convention.

In this reporting period, three new trustees joined the Foodrise board: Jenny Briggs, who brings specialist communications skills; Tabitha Gillan, a civil servant with experience of major project delivery; and Libby Peake, a recognised expert on resources policy. We said goodbye to two departing trustees, Odiri Ighamre and Catherine Johnson. 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.

In 2025, we will be developing our four-year strategy for 2026-2030 and launching our new identity, marking a new chapter where we're louder, sharper, and more determined than ever to drive systemic change in food and farming.

I would like to thank all staff, partners, supporters and donors who have contributed to our 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**  
**Chair of the Foodrise Board of Trustees**

Date:

18.7.25

## FOODRISE LTD

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

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for Foodrise Ltd (also known as Foodrise) for the year ended 31 December 2024. 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 the 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 objectives 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, Foodrise's work becomes more necessary than ever.

2024 was an excellent year for Foodrise 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.

We also conducted significant internal work in view of a brand refresh and relaunch in 2025, when we will also be conducting a strategic review and develop our strategy for the period 2026-2030.

### **Throughout 2024, we have worked on the following areas of work:**

#### ***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.

#### ***Trade***

Our work to ensure trade supports, rather than hinders, the meeting of environmental, climate and health goals.

#### ***Food waste prevention***

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

#### ***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

***Future Outlook - Foodrise Ltd***

In 2023, we reaffirmed our vision and values -solidarity, audacity, collaboration, impact, celebration-, and refreshed our strategic framework and outcomes.

In 2024, we conducted significant internal work in view of a brand refresh and relaunch in 2025, when we will also be conducting a strategic review and develop our strategy for the period 2026-2030. We will be changing our name and rebranding to better reflect who we've become since our beginnings. While we started with a strong focus on food waste, we've grown into a bold and ambitious organisation tackling a wide range of critical issues across the food system - from grassroots action to legal challenges. This new identity will align our outward look with our inner values and vision, marking a new chapter where we're louder, sharper, and more determined than ever to drive systemic change in food and farming.

***Performance and Achievements***

This year, we have made good progress towards our outcomes. Highlights include:

**Outcome 1: 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**

**Aquaculture**

Early in the year, along with our West African partners, Greenpeace Africa and Norwegian NGO Spire, we launched our Blue Empire report, exposing for the first time the impacts of the Norwegian salmon industry's sourcing of feed on food insecurity and declining fish populations. Our framing of feed sourcing as colonial and extractive received widespread coverage in Norwegian and international press, including in depth coverage in the Financial Times. Following the report, we coordinated a letter to the Norwegian government signed by 39 organisations which was responded to by the government and by industry. This work led to new international partnerships, including meeting activists from around the world in Poros, Greece. We presented our case for divestment from aquaculture to Triodos and interrogated Tesco and Sainsbury's at their AGM on their salmon aquafeed sourcing. Blue Empire was included in the European Commission's Knowledge for Policy database.

We wrote to the UN special rapporteur on the right to Food, coordinating many allies from West Africa as well as marine conservation NGOs on the risks of aquaculture sourcing on food security and marine populations. Our letter was well received and its call to action included in the rapporteur's report for the 55th Human Rights Council session. At the end of the year, our West African partners secured a major victory, with the Senegalese government stating it would tighten restriction on Fish Meal and Fish Oil production.

### **Industrial livestock**

This year, we have continued to work closely with partners in the US and globally on industrial livestock delegitimising and defunding, through our participation in the Stop Financing Factory Farming Coalition, of which we were founding members. We have continued to work in partnership with Friends of the Earth US on strategies to defund meat, sharing data to publish our report Still Butchering the Planet and theirs, Bull in the Climate Shop, mapping financial flows from European and US banks respectively into the meat industry. Our EU colleagues also published Climate Impact of Big Meat, shedding light on the distinct role of Dutch banks such as Rabobank and ABN Amro in financing industrial livestock. We presented the findings from these reports to investors on webinars and banks engaged with our materials.

This year, we have also redoubled our effort to counter industry greenwash and to engage with international institutions, which all too often seemed captured by livestock industry interests. We produced some 'greenwash briefings' on the limits of soil carbon sequestration and why GWP\* is a dangerous climate metric. Our statement cautioning against the adoption of GWP\* by governments was endorsed by over 60 international organisations. Additionally, we organised some 100 civil society groups in support of Prof Paul Behrens and Prof Matthew Hayek, calling on the FAO to retract a report that mischaracterised their research. We plan to meet the FAO in 2025 to discuss this further.

Building on the significant success of preventing a legally binding dangerously high biomethane production target in late 2023, our colleagues at Feedback EU made significant progress in highlighting the adverse consequences of the biomethane industry to policy makers, and industry, publishing the widely disseminated report Biomethane from Manure: A Curse, not a Cure, and organising civil society groups under the Stop the Biomethane Rush banner.

We are also really proud to have started work towards the end of the year with our partners Sustain to support communities in Norfolk affected by plans for a new US-style megafarm in their community. We have sought legal advice to support this work, which we intend to further develop in 2025, seeking to help to stop this planning application, and future applications for large scale industrial livestock units based on the Finch ruling during the summer, which states that Scope 3 emissions must be taken into account in planning. Building on the momentum and partnerships developed through our industrial livestock campaigning, we co-hosted the Defund Agribusiness gathering that took place in March 2024 near Baltimore with Friends of the Earth US. In the UK, we also built the movement for delegitimising corporations through hosting the justice hub at the Oxford Real Farming Conference.

### **Trade**

With the massive environmental, food security and climate justice implications of trade, with both the UK and EU negotiating trade deals, and with relatively few NGOs working on this critical issue, we started a more focused programme of work on trade in 2024.

Our colleagues at Feedback EU highlighted that the trade policy is at odds with the EU's food sustainability, especially with regards to the trade in soy, beef and rapeseed in a series of briefings and events.

In the UK, we presented evidence at the EFRA Committee on food policy and trade, to highlight the risks of lower environmental standards, imported emissions and imports of food of low nutritional value. We were also invited to respond to a consultation on Autonomous Trade Quota (ATQ) for sugar cane imports. These invitations came on the back of our developing expertise on trade justice, following our claim for judicial review of the UK-Australia Trade Deal launched in 2023. We were granted a judicial review hearing in July 2024, with a full hearing expected in 2025, subject to retaining our granted cost cap. We are proud that this trade deal is effectively shining the spotlight on issues of offshoring emissions, food security and farmer livelihoods and keeping them in the news.

**Outcome 2: 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**

Progress towards this outcome is achieved through our portfolios of work on dietary change, sugar, and food waste:

**Dietary change**

This year, we continued to push for ambitious voluntary measures by retailers to reduce their animal-sourced product offering, while seeking to secure government intervention to support the shift to plant-based diets. Our colleagues at Feedback EU secured a major victory early in the year, with supermarket Jumbo dropping promotions on meat, one of our key asks to them during 2023. In the UK, progress with voluntary measures has been slower, and we continue to challenge retailer inaction on the dietary transition, despite their public commitments. We also mobilised our partners around a campaign to stop the Agriculture and Horticultural Development Board's 'Let's eat balanced' campaign, which promotes British meat from public money, generated through a statutory levy on farmers. We coordinated 43 organisations, academics and celebrities to write to the ministers with significant media coverage.

We also held our first campaign targeting restaurants this year, with a highly visible campaign seeking to get Wagamama to remove farmed salmon from its menu, including petitions, stunts, and celebrity backing from Chris Packham. This campaign, along with our Blue Empire report, has put the salmon industry on the defensive and changed the narrative around salmon as a 'clean', healthy source of protein.

**Sugar**

This year, we made good progress in linking poor diets and environmental impacts due to sugar overconsumption and production. Following the parliamentary launch of our Sugar Pollution report in December 2023, we had multiple opportunities to engage with policy makers, including presenting our work at the All Party Parliamentary Group's Food and Health Forum, as well as building our network through joining the Recipe for Change Coalition and developing new relationships with groups such as the British Dental Association. We responded to several consultations with regards to sugar, health and trade. We also engaged directly with British Sugar, asking a question at their parent company's AGM in December on soil loss, an issue we will follow up on in 2025.

**Food waste**

We made significant progress on our long-standing campaign to combat the scourge of food waste. In the UK, we provided extensive evidence to policy makers, and our evidence was extensively used in parliament to support mandatory waste reporting. We engaged with Labour's shadow cabinet on this issue ahead of the election, and with ministers following the election, and are confident that we will see progress with mandatory food waste reporting during the term of this government.

We were thrilled to be runner ups in the 2024 SMK campaigning awards, in the 'Best Use of Law' category, for our 2023 legal challenge to the Conservative government, which we launched when the government stated its intent to drop its plans to introduce mandatory reporting.

In the EU, we campaigned extensively with a wide network of partners for legally binding targets to reduce food waste. Many years of engagement led to the adoption by the European Union of the world's first ever legally binding target to reduce food waste, with a mandated 10% reduction in food waste in manufacturing and 20% in retail, food service and household level by 2030. While not the level of ambition we hoped for, this is a significant victory for us, which sets a precedent for mandatory rather than voluntary interventions for food demand management.



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**Outcome 3: Food economies will be fair: Communities will have agency to create food economies that are inclusive, equitable, resilient and celebratory**

Progress towards this work is achieved through our portfolios of work on fair access to good food, and community anchored food economies:

**Fair access to good food**

We continue our work to build a vibrant food culture rooted in community in our regional projects in Buckinghamshire, Sussex and Merseyside.

In Buckinghamshire, we held many projects to engage communities through food and nature connection, working with men needing support for good mental health, and with parents and carers of young people with special needs. We hosted community celebrations at Christmas, workshops on preserving seasonal gluts and on cooking on a budget. In Merseyside, we hosted a very well attended apple day, as part of our launch of our new programme of work exploring Knowsley's food and agricultural heritage, which we will further develop in 2025. In Sussex, we continued to host weekly community meals at the Bristol Estate Community Room, as well as hosting a support club and running a community fridge.

**Community anchored food economies**

We have continued our work seeking to explore fairer, more resilient alternatives to the corporate retail model. In Liverpool, our partner social enterprise, the Alchemic Kitchen, continues to run the Queen of Greens bus, a mobile greengrocer serving low-income communities with limited access to fresh food options. The Queen of Greens has established itself as a novel and effective model of food provision and has received considerable media and policy maker attention. We are conducting a study into its benefits and potential for replicability to be published in 2025. In Sussex, our partner social enterprise catered many community events with high quality food, including using some food that would otherwise have gone to waste.

We are proud to continue to create meaningful employment opportunities throughout our programmes, all paid at least the living wage. This includes internships for racialised young people through our Food and Racial Justice programme; social employment for neurodiverse young people in Sussex; and internships for young people in the progressive food and farming sector in Buckinghamshire. This latter work is part of our programme to support young people into green, food careers, which we are also doing through the delivery of AQA courses in sustainability, hospitality and customer service, delivering horticultural workshops in schools, as well as providing advice at careers fairs. As well as this practical work to build alternative food economies, we are seeking to influence regional policy, sitting on the committees of Good Food Bucks and the Northern Food and Farming Board.

Throughout 2024, we also worked closely with our partners in the EU to engage directly with communities on issues surrounding the supermarket retail model. This pan-European work is led by Feedback EU, who worked closely with communities in Moerwijk, a suburb of The Hague, while our team in Liverpool worked with communities in Merseyside. The findings of this work is feeding into the design of alternative provision models, such as the Queen of Greens, as we seek to put forward community anchored alternatives to supermarkets.

***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, community meals and bringing fresh produce to areas lacking in access to nutritious food provision. 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.

### ***Fundraising Standards Information***

Foodrise 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. Foodrise 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***

Income during the year was £1,942,340 compared to £1,737,330 in the previous period and marks another strong year in terms of funding.

Project-related restricted income was £1,805,894 compared to £1,568,729 for the preceding period, and unrestricted income was £136,446 compared to £168,601 in the previous period.

Expenditure during the year was £1,531,579 compared to £1,766,553 in the previous period. Project-related restricted expenditure for the year was £1,380,482, a decrease of £313,422 from £1,693,904 in the previous year. Project-related restricted expenditure in the year includes payments amounting to £397,385 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 £550,796. Unrestricted expenditure in the year was £151,097, and in addition, transfers amounting to £27,414 were made from Unrestricted reserves to support projects. In the previous period, Unrestricted expenditure was £72,649 with transfers amounting to £39,938 made from Unrestricted reserves to support projects.

As a result, we report a surplus of income over expenditure during the period of £410,761. This overall surplus can be broken down to a surplus of £425,412 of Project-related restricted income over expenditure during the period, and a deficit of £14,651 in Unrestricted funding.

Total reserves at 31 December 2024 totalled £805,050 (2023: £394,289) comprised £706,308 of project-related restricted reserves (2023: £253,482) and £98,742 of Unrestricted reserves (2023: £140,807). The level of Unrestricted reserves fell very slightly below our Reserves Policy (see below) at year end but are comfortably within our policy requirements at the date of signing these accounts.

Staff costs remain our largest area of expenditure. The total staff costs for this period were £799,944 a decrease of £13,027 (1.6%) over the comparative figure for the preceding period (£812,971).

## FOODRISE LTD

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

FOR THE YEAR ENDED 31 DECEMBER 2024

#### ***Reserves Policy***

Foodrise'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 date of the signing of these accounts are within the range set out in the Policy.

#### ***Going Concern***

At 31 December 2024 our bank balances totalled £639,315.

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***

Foodrise is grateful for the support of a number of individuals, trusts, foundations, partner NGOs and international organisations. The institutional funders of Foodrise in 2024 were:

Aylesbury Town Council  
Beaconsfield Old Church School Charity  
Big Lottery Community Fund: Climate Action Fund  
Brighton & Hove City Council  
Brighton & Hove Food Partnership  
Buckinghamshire Council  
Changing Ideas  
Charities Aid Foundation  
CSF Fund – Tides Foundation  
DASH Water  
Department for Work & Pensions  
DeSmog  
Ecotricity Group Limited  
Environmental Funders Network  
Esmée Fairbairn Foundation  
Farming the Future  
Feeding Liverpool  
Friends of the Earth  
Friends Provident Foundation  
Heart of Bucks  
John Swire 1989 Charitable Trust  
Joseph Rowntree Charitable Trust  
Khepera CIC

Livv Housing Group  
Merseyside Recycling and Waste Authority (MRWA)  
National Heritage Lottery Fund  
Oak Foundation  
Olio  
Rauch Foundation  
Resourcing Justice  
Rockefeller Philanthropy Advisors  
Rothschild Foundation  
RSF Social Finance (Rudolf Steiner Foundation)  
Shared Assets CIC  
Stichting Feedback EU  
Sussex Community Foundation  
Sustain  
The Big Give Trust Ltd  
The Ernest Kleinwort Charitable Trust  
The Evan Cornish Foundation  
The Moondance Foundation  
The Social Change Nest  
The Waterloo Foundation  
Tides Foundation  
Tiny Beam Fund

And those who wish to remain anonymous.

## ***Structure, Governance and Management***

### **Governing Document**

Foodrise Ltd 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 nine Trustees at the beginning and nine at the end of the year 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 Foodrise Ltd. Three Trustees resigned during the year and three new trustees were appointed to extend the range of experience of the Board.

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 Foodrise. 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**

Foodrise's senior management team consist of a Deputy Director, two further directors (Director of Campaigns and Director of Programmes) who report to the Executive Director, who in turn reports to the Board of Trustees. Managers includes an experienced Finance Manager, HR Manager and Communications Manager. The team further comprises of experienced staff with a range of skills, covering the programmatic and managerial demands of our operations.

### **Remuneration of staff**

Foodrise 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 Foodrise normally earns. Salary bands are normally reviewed by the Senior Management Team on an annual basis. A new Pay policy was approved during 2024. 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:

**Staff and board representation:** Due to some staff and board resignations, our team is less diverse in 2024 than it was in previous years and is not representative of our beneficiaries. This risk is being mitigated by ongoing internal work amongst both the staff and board team on anti-oppressive practice. In 2024, we published our anti-oppressive statement and action plan, which we are using as a tool for internal accountability. We also intend to experiment with new recruitment practices to bring a wider pool of candidates for job and board openings.

**Income generation and competitive environment:** Our main risk is failure to secure 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. While income generated in 2024 was slightly less than in 2023, we are pleased to have secured 2 large programmatic grants.

Nonetheless, we are operating in an increasingly crowded space, with much competition for funds. We are seeking to minimise risk of reduced income through quality delivery of existing programmes and developing strong, long-term relationships with donors. We are also rebranding in 2025 and we are confident that our new identity will present an opportunity for increased visibility amongst donors.

**Affiliated organisations, alliances, and partnerships:** We are a complex organisation for our size, with several affiliated organisations: our sister organisation in the Netherlands, 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, partnership agreements and contracts with partner organisations.

FOODRISE LTD

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

FOR THE YEAR ENDED 31 DECEMBER 2024

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**Reference and Administration Details**

**Charity name:** FOODRISE LTD (formerly GLOBAL FEEDBACK LIMITED or "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
Catherine Johnson	resigned 24 October 2024
Dr Darren Hughes	
Elizabeth Peake	appointed 25 July 2024
Jenny Briggs	appointed 25 July 2024
Julia Breatnach	resigned 2 January 2024
Matthew Gould	
Odiri Ighamre	resigned 12 October 2024
Sophie Tuson	
Tabitha Gillan	appointed 25 July 2024
Vivian Madukeh	resigned 21 June 2025

No trustee received any remuneration for trustees' services during the year (2023 - 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

FOODRISE LTD

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

FOR THE YEAR ENDED 31 DECEMBER 2024

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***Statement of the Trustees' Responsibilities***

The trustees (who are also directors of Foodrise Ltd 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**



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**Ruth Chambers**  
Chair



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**Matthew Gould**  
Trustee

Date: 18.7.25

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

FOODRISE LTD

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### ***Opinion***

We have audited the financial statements of FOODRISE LTD for the year ended 31 December 2024 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 2024 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.



## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

FOODRISE LTD

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### ***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.

### ***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.

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

FOODRISE LTD

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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.

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.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

FOODRISE LTD

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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.

22 May 2025



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

## FOODRISE LTD

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2024

*Income and Expenditure Summary*

	Notes	Restricted Funds	Unrestricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
<i>Income and endowments from:</i>					
Donations and legacies	2	183,743	126,783	310,526	214,860
Charitable activities	3	1,599,956	-	1,599,956	1,489,836
Other trading activities	4	20,464	1,450	21,914	30,191
Investments	5	-	8,213	8,213	2,443
Other	6	1,731	-	1,731	-
Total income and endowments		1,805,894	136,446	1,942,340	1,737,330
<i>Expenditure on:</i>					
Costs of raising funds	7	1,138	23,439	24,577	21,653
Charitable activities	8	1,378,539	125,316	1,503,855	1,738,126
Other	10	805	2,342	3,147	6,774
Total expenditure		1,380,482	151,097	1,531,579	1,766,553
Net income/(expenditure)		425,412	(14,651)	410,761	(29,223)
Transfers between funds	19	27,414	(27,414)	-	-
<i>Net movement in funds for the year</i>		452,826	(42,065)	410,761	(29,223)
<i>Reconciliation of funds</i>					
Total funds brought forward	19	253,482	140,807	394,289	423,512
Total funds carried forward	19	706,308	98,742	805,050	394,289

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

All income and expenditure derive from continuing activities.

## FOODRISE LTD

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2023 £
<i>Fixed Assets</i>	16	6,928	15,784
<i>Current Assets</i>			
Debtors	17	384,457	42,178
Cash at bank and in hand		639,315	547,598
		1,023,772	589,776
<i>Creditors: Amounts falling due within one year</i>	18	(225,650)	(211,271)
<i>Net Current Assets</i>		798,122	378,505
<i>Net Assets</i>		805,050	394,289
<i>Funds</i>			
Restricted funds	19	706,308	253,482
Unrestricted funds			
- General funds	19	98,742	140,807
<i>Total funds</i>		805,050	394,289

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*

**Ruth Chambers**  
Chair

*Matthew Gould*

**Matthew Gould**  
Trustee

Date: 18.7.25

The notes on page 21 - 36 form part of these financial statements.  
Company Registration No. 08530711

## FOODRISE LTD

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
<i>Cash flow from operating activities</i>			
Net cash provided by operating activities	22	85,348	(74,766)
<i>Cash flow from investing activities</i>			
Interest income		8,213	2,443
Purchase of tangible fixed assets		(1,844)	-
Net cash (used in)/provided by investing activities		6,369	2,443
<i>Net increase in cash and cash equivalents in the period</i>		91,717	(72,323)
<i>Cash and cash equivalents at the beginning of the period</i>		547,598	619,921
<i>Cash and cash equivalents at the end of the period</i>		639,315	547,598
<i>Analysis of cash and cash equivalents</i>			
Cash in bank and in hand	22.1	639,315	547,598
<i>Cash and cash equivalents at the end of the period</i>		639,315	547,598

# FOODRISE LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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### **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**

Foodrise Ltd 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 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.

#### **1.3 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.

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

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.

#### 1.4 *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.

#### 1.5 *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.

#### 1.6 *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

#### 1.7 *Debtors*

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

#### 1.8 *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.



FOODRISE LTD

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

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*1.9 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.

*1.10 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.

*1.11 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.

*1.12 Employee benefits*

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

*1.13 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 and the gains or losses on translation are included in the SOFA.

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

- 1.14* 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.

## FOODRISE LTD

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

**2.0 Income from Donations and Legacies**

	2024 £	2023 £
Gifts	94,109	38,925
Gift Aid tax reclaims	8,133	3,935
Grants	208,284	172,000
	<u>310,526</u>	<u>214,860</u>

2.1 Income from donation and legacies was £310,526 (2023 - £214,860) of which £183,743 (2023 - £55,952) was attributable to restricted funds and £126,783 (2023 - £158,908) was attributable to unrestricted funds.

**3.0 Income from Charitable Activities**

	2024 £	2023 £
Contractual payments	-	16,650
Performance related grants	1,599,956	1,473,186
	<u>1,599,956</u>	<u>1,489,836</u>

3.1 Income from charitable activities was £1,599,956 (2023 - £1,489,836) of which £1,599,956 (2023 - £1,489,066) was attributable to restricted funds and £nil (2023 - £770) was attributable to unrestricted funds.

**4.0 Income from Other Trading Activities**

	2024 £	2023 £
Events, catering and consultancy fees	20,834	23,711
Rental income	1,080	6,480
	<u>21,914</u>	<u>30,191</u>

4.1 Income from other trading activities was £21,914 (2023 - £30,191) of which £20,464 (2023 - £23,711) was attributable to restricted funds and £1,450 (2023 - £6,480) was attributable to unrestricted funds.

**5.0 Income from Investments**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank interest	8,213	2,443

**6.0 Other income**

	Restricted Funds 2024 £	Restricted funds 2023 £
Foreign exchange gain	1,731	-

## FOODRISE LTD

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

**7.0 Expenditure on Raising Funds**

	2024 £	2023 £
Staff costs	15,875	20,280
Other fundraising costs	8,702	1,373
	<u>24,577</u>	<u>21,653</u>

7.1 Of the £24,577 spent on raising funds in 2024 (2023 - £21,653), £1,138 (2023 - £nil) was attributable to restricted funds and £23,439 (2023 - £21,653) was attributable to unrestricted funds.

**8.0 Analysis of Expenditure on Charitable Activities**

Charitable Activities 2024	Activities undertaken directly 2024 £	Support costs 2024 £	Governance costs 2024 £	Total 2024 £
Core activities	103,260	4,852	17,204	125,316
Agroecology and Gastronomy School	7,284	-	-	7,284
Big Livestock vs The Planet	21,114	3,228	-	24,342
Biomethane Project (Bad Energy)	5,092	830	-	5,922
Defund Agribusiness Gathering	48,877	2,344	-	51,221
Destructive Diets (Meat Us Halfway)	135,321	5,346	-	140,667
ECF- Mirror Measures	2,205	325	-	2,530
Eco Talent	856	1,437	-	2,293
EU Partnerships	-	4,763	-	4,763
Fishy Business	98,098	13,158	-	111,256
Food and Racial Justice	81,723	7,635	-	89,358
Food Waste (JS)	8,532	1,284	-	9,816
Food Waste Policy & Legal Action	18,108	2,278	-	20,386
Foodspace Bucks	12,688	1,245	-	13,933
Fuelling Advocates Initiative	7,296	146	-	7,442
Gleaning Network UK	262	27	-	289
Green Futures	74,801	8,069	-	82,870
Growing Knowsley's Future	27,939	3,241	-	31,180
Healthy Food Healthy Planet	32,630	4,330	-	36,960
Manifesto	2,538	351	-	2,889
Methwold Megafarm	16,303	872	-	17,175
Our Fish (Notre Poisson)	317,934	8,276	-	326,210
Seabass - Rauch Foundation	16,769	2,418	-	19,187
Seeding Reparations	39,882	2,081	-	41,963
Sugar Pollution (Too Much of a Bad Thing)	17,955	2,574	-	20,529
Sussex Surplus (Brighton Outreach)	107,333	14,800	-	122,133
Sustainable Animal Feed	3,038	-	-	3,038
The Alchemic Kitchen	64,284	9,408	-	73,692
The Meat Soil Energy Nexus	84,279	10,232	-	94,511
UK Government Legal Challenges	13,811	889	-	14,700
	<u>1,370,212</u>	<u>116,439</u>	<u>17,204</u>	<u>1,503,855</u>

## FOODRISE LTD

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

## FOR THE YEAR ENDED 31 DECEMBER 2024

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

8.2 Of the £1,503,855 charitable activities' expenditure in 2024 (2023 - £1,738,126), £1,378,539 (2023 - £1,691,542) was attributable to restricted funds and £125,316 (2023 - £46,584) was attributable to unrestricted funds.

## 9.0 Analysis of Support and Governance Costs

	Support costs	Governance costs	Total	Total
	£	£	2024	2023
	£	£	£	£
Premises and office	50,840	-	50,840	50,599
Communications	25,877	-	25,877	4,020
Finance and professional	29,022	-	29,022	14,341
Depreciation	6,106	-	6,106	5,244
Loss on disposal of tangible fixed assets	4,594	-	4,594	1,284
Accountancy and audit fees	-	16,420	16,420	16,512
Trustees' recruitment and expenses	-	784	784	-
	<u>116,439</u>	<u>17,204</u>	<u>133,643</u>	<u>92,000</u>

FOODRISE LTD

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

**10.0 Other Expenditure**

	2024 £	2023 £
Foreign exchange loss	3,147	6,774

10.1 Other expenditure was £3,147 (2023 - £6,774) of which £805 (2023 - £2,362) was attributable to restricted and £2,342 (2023 - £4,412) was attributable to unrestricted funds.

**11.0 Net Income/(Expenditure) for the Year**

	2024 £	2023 £
<i>This is stated after charging:</i>		
Auditor's remuneration: Audit	13,145	8,256
Accountancy	3,275	8,256
Depreciation of tangible fixed assets	4,594	5,244
Loss on disposal of tangible fixed assets	6,106	1,284
Operating lease payments: Land and buildings	20,520	20,520

**12.0 Trustee Remuneration and Expenses**

The trustees were not paid any remuneration or received any other benefits during the year (2023 – nil). The Board of Trustees incurred lunch and refreshments costs in the sum of £784 (2023 – nil).

The charity incurred £nil (2023 - nil) for trustee's recruitment. No trustee was paid or provided pro bono work during the year (2023 – 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 (2023 – nil).

**13.0 Analysis of Staff Costs**

	2024 £	2023 £
Wages and salaries	721,139	732,420
Social security costs	63,022	64,189
Pension costs	15,783	16,362
	799,944	812,971

13.1 One employee earned more than £60,000 per annum (2023 – none).

	2024 Number	2023 Number
£60,001 - £70,000	1	-

13.2 The total amount of employee benefits received by key management personnel is £290,204 (2023 – £113,200). The company considers its key management personnel to comprise its senior management team.

## FOODRISE LTD

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

**14.0 Staff Numbers**

The average monthly head count was 24 staff (2023 – 27 staff) and the average monthly number of full-time equivalent employees (including casual and part time staff) during the period was as follows:

2024 Number	2023 Number
<u>16.44</u>	<u>19.20</u>

**15.0 Taxation**

Foodrise Ltd 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.

**16.0 Fixed Assets**

	Kitchen Container And Equipment £	Computers £	Total £
<i>Cost</i>			
At 1 January 2024	17,987	12,642	30,629
Additions	-	1,844	1,844
Disposals	(10,048)	(690)	(10,738)
At 31 December 2024	<u>7,939</u>	<u>13,796</u>	<u>21,735</u>
<i>Depreciation:</i>			
At 1 January 2024	9,105	5,740	14,845
Charge for the period	2,020	2,574	4,594
Eliminated on disposals	(4,200)	(432)	(4,632)
At 31 December 2024	<u>6,925</u>	<u>7,882</u>	<u>14,807</u>
<i>Net Book Value:</i>			
At 31 December 2024	<u>1,014</u>	<u>5,914</u>	<u>6,928</u>
At 1 January 2024	<u>8,882</u>	<u>6,902</u>	<u>15,784</u>

**17.0 Debtors**

	2024 £	2023 £
Trade debtors	10,090	27,229
Other debtors	6,627	1,879
Prepayments	21,262	12,237
Accrued income	346,478	833
	<u>384,457</u>	<u>42,178</u>

## FOODRISE LTD

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

**18.0 Creditors: Amounts Falling Due Within One Year**

	2024 £	2023 £
Trade creditors	7,831	5,392
Other creditors	36,399	75,703
Accruals	181,420	130,176
	<u>225,650</u>	<u>211,271</u>

**19.0 Analysis of Charitable Funds**

<i>Unrestricted Funds – Current Year</i>	Balance 1 Jan 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 Dec 2024 £
General funds	140,807	136,446	(151,097)	(27,414)	98,742
	<u>140,807</u>	<u>136,446</u>	<u>(151,097)</u>	<u>(27,414)</u>	<u>98,742</u>

<i>Unrestricted Funds – Previous Year</i>	Balance 1 Jan 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 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>

<i>Name of unrestricted fund</i>	<i>Description, nature and purposes of the fund</i>
General funds	The “free reserves” after allowing for any designated funds.

## FOODRISE LTD

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

## FOR THE YEAR ENDED 31 DECEMBER 2024

## 19.1 Restricted Funds – Current Year

	Balance 1 Jan 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 Dec 2024 £
Agroecology and Gastronomy School	-	10,393	(7,284)	-	3,109
Big Livestock vs The Planet	23,622	28	(24,342)	692	-
Biomethane Project (Bad Energy)	(1,454)	4,111	(5,925)	-	(3,268)
COP 26 Advocacy	(69)	-	-	69	-
Defund Agribusiness Gathering	-	51,221	(51,221)	-	-
Destructive Diets (Meat Us Halfway)	22,457	254,633	(140,667)	-	136,423
ECF- Mirror Measures	-	2,530	(2,530)	-	-
Eco Talent	(2,150)	-	(2,293)	12,441	7,998
EU Partnerships	(2,377)	-	(4,763)	-	(7,140)
Fishy Business	94,783	150,728	(111,256)	-	134,255
Food and Racial Justice	-	184,647	(89,359)	(12,441)	82,847
Food Waste (JS)	-	18,750	(9,816)	-	8,934
Food Waste Policy & Legal Action	15,387	2,200	(20,386)	2,217	(582)
Foodspace Bucks	4,955	23,698	(13,933)	-	14,720
Fuelling Advocates Initiative	-	6,130	(7,453)	-	(1,323)
Gleaning Network UK	622	-	(289)	(333)	-
Green Futures	53,823	66,580	(82,870)	-	37,533
Growing Knowsley's Future	-	118,761	(31,180)	-	87,581
Healthy Food Healthy Planet	-	59,540	(36,960)	-	22,580
Livestock Greenwash	(462)	-	-	462	-
Manifesto	6,311	-	(2,889)	(2,217)	1,205
Meat and Justice	951	-	-	(951)	-
Meat Organising	(915)	-	-	915	-
Methwold Megafarm	-	21,000	(17,175)	-	3,825
Our Fish (Notre Poisson)	14,361	325,326	(326,211)	-	13,476
Seabass - Rauch Foundation	-	43,022	(19,976)	-	23,046
Seeding Reparations	8,036	53,850	(41,963)	-	19,923
Sugar Pollution (Too Much of a Bad Thing)	(7,877)	28,987	(20,529)	7,414	7,995
Sussex Surplus (Brighton Outreach)	48,138	85,149	(123,271)	333	10,349
Sustainable Animal Feed	2,982	3	(3,038)	53	-
The Alchemic Kitchen	(25,484)	78,004	(73,692)	20,000	(1,172)
The Meat Soil Energy Nexus	-	200,003	(94,511)	(2,204)	103,288
UK Government Legal Challenges	(2,158)	16,600	(14,700)	964	706
	<u>253,482</u>	<u>1,805,894</u>	<u>(1,380,482)</u>	<u>27,414</u>	<u>706,308</u>



## FOODRISE LTD

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

## FOR THE YEAR ENDED 31 DECEMBER 2024

## 19.2 Restricted Funds – Previous Year

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

## 19.3 Name of restricted fund

## Description, nature and purposes of the fund

Agroecology and Gastronomy School

Fiscal hosting for the Agroecology and Gastronomy School delivered by Somos Semillas Popular Education Institution.

Big Livestock vs the Planet

This project, targeting 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.

Defund Agribusiness Gathering

Building on the momentum and partnerships developed through our industrial livestock campaigning, we co-hosted the Defund Agribusiness gathering that took place in March 2024 near Baltimore with Friends of the Earth US.

<b>19.3 Name of restricted fund</b>	<b>Description, nature and purposes of the fund</b>
Destructive Diets (Meat Us Halfway)	Formerly Meat Us Halfway - Holding supermarkets accountable for the impact of destructive diets, and to encourage a transition to food environments and business models that favour accessible, affordable foods for human and planetary health.
ECF – Mirror Measures	Raising awareness of the environmental, social and climate impacts of some of the most commonly imported agricultural products in the Netherlands, and campaigning for the inclusion of mirror measures in the Sustainable Food Systems (SFS) Law.
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.
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.
Fishy Business	Our campaign to improve the sustainability of farmed fish, especially Scottish salmon, through demanding an end to the practice of feeding farmed fish with wild-caught fish.
Food and Racial Justice	Our programme of work to build links between environmental, food and farming and racial justice organisations.
Food Waste (JS)	A project to expose the ‘dumping’ of unusable or unsuitable food waste on charities by businesses.
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.
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.
Fuelling Advocates Initiative	Research project to map the land use of the world’s largest industrial livestock companies in partnership with Leiden University.
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.
Green Futures	Green Futures is Foodrise’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.

<i>19.3 Name of restricted fund</i>	<i>Description, nature and purposes of the fund</i>
Growing Knowsley's Future	This aims to rediscover the area's distinct farming and food heritage and bring it to life for residents of all ages.
Growing Off Grid	Aims to increase access to alternative food production methods, in partnership with racial and social justice organisations.
Healthy Food Healthy Planet	This pan-European work, led by Feedback EU, is engaging directly with communities on issues surrounding the supermarket retail model. The findings of this work are feeding into the design of alternative provision models, such as the Queen of Greens in Liverpool, as we seek to put forward community anchored alternatives to supermarkets.
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.
Manifesto	A project to develop food system policies to advocate for in the UK, and to share these with policymakers.
Meat Organising	We undertook primary and secondary research and engaged 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 was a joint project with Feedback EU, Brighter Green, Seeding Sovereignty and GreenFaith.
Methwold Megafarm	Campaigning against plans for a new US-style megafarm in rural Norfolk, in partnership with Sustain.
Our Fish (Notre Poisson)	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)) and Feedback EU.
Seabass – Rauch Foundation	Building on our Fishy Business campaign with a particular focus on Seabass farming in the Mediterranean Basin

**19.3 Name of restricted fund****Description, nature and purposes of the fund**

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.

Sugar Pollution

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.

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.

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.

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.

The Meat Soil Energy Nexus

Delegitimising and defunding livestock and synthetic fertiliser corporations for global justice

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.

FOODRISE LTD

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

19.4 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 five funds in deficit by £13,485 (2023 - nine funds in deficit by £42,946). 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.

19.5 The net transfer out of £27,414 (2023 - £39,938) from general funds represents £27,414 (2023 - £39,938) additional funding for restricted funds.

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

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total 2024 £
Tangible fixed assets	4,468	2,460	6,928
Cash at bank and in hand	506,789	132,526	639,315
Other net current assets/(liabilities)	195,051	(36,244)	158,807
	<u>706,308</u>	<u>98,742</u>	<u>805,050</u>

20.1 *Analysis of Net Assets between Funds – Previous 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>

21.0 *Operating Leases - Lessee*

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

	2024 £	2023 £
Not later than one year	10,260	20,520
Later than one and not later than five years	-	10,260
	<u>10,260</u>	<u>30,780</u>

*The operating lease has been renewed post year-end.*

## FOODRISE LTD

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

	2024 £	2023 £
Net income for the period	410,761	(29,223)
Adjustments for:		
Interest income	(8,213)	(2,443)
Depreciation	4,594	5,244
Deficit/(surplus) on disposal of fixed assets	6,106	1,284
(Increase)/decrease in debtors	(342,279)	50,051
Increase/(decrease) in creditors	14,379	(99,679)
	<u>85,348</u>	<u>(74,766)</u>

**22.1 Analysis of Changes in Net Debt**

	At 1 January 2024 £	Cash-flows £	At 31 December 2024 £
Cash at bank and in hand	<u>547,598</u>	<u>91,717</u>	<u>639,315</u>

**23.0 Related Party Transactions**

During the year, Foodrise Ltd provided funding of £130,294 (2023 - £203,649) to Stichting Feedback EU, a related party. At the balance sheet date, a balance of £66,186 (2023 - £71,117) is owed to Stichting Feedback EU and this is disclosed under accruals in creditors due under one year.

Stichting Feedback EU had also provided funding of £70,231 (2023 - £2,150) to Foodrise Ltd of which £26,140 (2023 - £2,150) was included in accrued income. Foodrise Ltd incurred travel costs of £1,837 (2023 - £288.70) on behalf of employees of Stichting Feedback EU during the year.

There were no other related party transactions during the period (2023 – none) aside from donations totalling £nil (2023 - £1,870) received from the trustees during the period and the disclosures in note 12.