

SOFEA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

SOFEA

LEGAL AND ADMINISTRATIVE INFORMATION

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| Trustees | A Camoenie R Fielding B Grenville-Jones G S John E Paris (also known as E Ogilvie-Smith) B Threadgold |
| Charity number | 1155783 |
| Registered office | Unit 1E Trident Business Park Didcot Oxfordshire OX11 7HJ |
| Auditor | Critchleys Audit LLP 23-38 Hythe Bridge Street Oxford Oxfordshire OX1 2EP |
| Bankers | National Westminster Bank Plc. 11 Market Place Abingdon Oxfordshire OX14 3HH |

SOFEA

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022

The trustees present their report and financial statements for the year ended 30 June 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objectives are the relief of poverty and need in particular by the provision of food and the advancement of education and training, the relief of unemployment in particular by providing training and resources for those seeking work and by working with employers to address recruitment and unemployment issues. There has been no change in these during the year.

The main activities undertaken in relation to those purposes during the year.

SOFEA enables the transformation of people's lives, through

1. Education programmes for young people aged between 16 and 25, with three strands:

- An employability pathway building from work experience to full time employment, through our purpose projects including our FareShare operation and Community Larders.
- A study programme building from entry level to level three qualifications, and including GCSEs in Maths and English.
- A wellbeing programme including strategies for behavioural change, mental health support, physical exercise, healthy relationships, extra curricular activities and working with families.

2. Employability programmes for those most marginalised in the labour market:

Programmes designed to develop the generic employability skills of communication, teamwork and self management, with additional practical and behavioural support, in order to better equip people of all ages who are marginalised in the labour market to get and retain work.

Liaising with local employers to support them in recruiting people from our employability programmes.

3. Mental health support and social prescribing:

Non clinical programmes of support for people of all ages, with Oxford Health and Didcot Primary Care Network, including Children and Adolescents Mental Health Services for young people aged up to 18, Mental Wealth Academy for young people aged between 16 and 25 and Social Prescribing for all ages.

4. Intervention Programmes for young people

Working with Thames Valley Police, under the Violence Reduction Unit, to provide high impact mentoring programmes which reduce the risk of exclusion and engage young people.

5. Provision of food to partner organisations

Working with our partners at FareShare UK, SOFEA redistributes surplus food to approximately 150 not for profit organisations serving vulnerable people.

6. Community Larders

Using surplus food, SOFEA runs 28 Community Larders, providing food to individuals and families for a subscription fee. The convening power of food brings people to a community setting once a week, at which they are able to access a range of other services, such as digital literacy, debt advice, social prescribing and cooking skills

7. Getting Oxfordshire Online

Working with partners, Aspire and Bicester Green, we have refurbished and distributed over 1,000 digital devices to those in need, enabling them to participate in the digital world more effectively.

SOFEA

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

Activities to further the purpose for the public benefit

Our education, employability and wellbeing programmes are all focused on working with disadvantaged people. Programmes are open to all and an assessment is made as to whether SOFEA can meet the needs of the individual.

This means that our education programmes are primarily focused on working with young people who have not successfully progressed through mainstream education, giving them an opportunity to develop knowledge, skills and understanding. As a result participants gain agency that enables them to transform their lives, which in turn enables them to make a net contribution to their community.

Similarly our employability and wellbeing programmes are designed to enable people to overcome the barriers they face, enabling them to transform their lives and move forward productively.

The work we have done for the Violence Reduction Unit, working with Thames Valley Police, has reduced the likelihood of young people being excluded from school. School exclusion has significant negative consequences for the individual and their community, reducing the incidence of exclusion leads to large public benefit.

Our food programmes enable people in need to benefit from the provision of high quality surplus food, reducing their food insecurity and providing access to other services. We distribute food through two channels, the first - to other not for profit organisations who use it to cook for their beneficiaries, thereby providing public benefit to a wider group of people. We also supply food through our Community Larders to individuals and families, this is operated as a membership scheme, providing a basket of groceries for a small subscription. We provide free memberships where individuals or families are not able to afford the fee.

In order to undertake our activities we have a growing staff team. We intentionally employ people who face barriers to work and who may not be successful in applications to other employers. At least half our staff face or have faced significant barriers to employment.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

Short term and long term aims and objectives

The long-term goal to 'help transform people's lives, reducing inequality across the regions in which we operate' is enabled by the two outcomes in our Theory of Change

Outcome 1 – *Empower and equip people*

People are empowered to mitigate the worst manifestations of poverty and inequality

Outcome 2 – *Change the environment*

Policy environment evolves so that it is conducive to the graduation of people out of poverty

In 2022/23 we will

1. Create an early intervention service

Create a transformation programme as a complete early intervention service for (young) people.

2. Work out how to influence and shape policy

Create a powerful movement capable of influencing and shaping policy towards an inclusive economy.

3. All our operations will support this

All our operations will create the conditions for this to happen, through departmental strategic plans and budgets

SOFEA

Our key themes in 2022/23 will be

- Lead partnerships in order to maximise the impact we can have in transforming lives and shaping approaches
- Be a Learning Organisation so that everyone in the SOFEA community is supported in reaching their potential
- Be embedded in our communities – especially Didcot and Bletchley
- Be seen to be innovative and effective with measurable impact and creative solutions
- Be financially sustainable
- Be environmentally sustainable – in our own actions and through our programmes

Long term strategy and objectives

We will continue to enable people to transform their lives through education, employability and wellbeing. We will use the converging power of food to take our expertise from our learning spaces out into our communities. The programmes we deliver will be created and tailored for the specific needs in our communities, with an emphasis on early intervention.

By 2025 we will be delivering early interventions that are wanted and needed by the communities in which we operate. They will be at a greater scale than now and either paid for by specific contracts for the purpose or by multiple year awards from larger funders. We will not only deliver these outcomes for our beneficiaries but will be an exemplar for how a well run, inclusive and supportive organisation can deliver them for our staff and volunteers.

By building our delivery and internal successes we will become the leading experts in our field. Not only will we deliver great results for our beneficiaries, we will be able to demonstrate their ongoing success, the benefits we deliver internally and we will be able to show how the SOFEA approach is better than the traditional way of operating. We will be thought leaders sought out for our opinions and counsel by government, academics, the media and other charities in the field.

SOFEA

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

Key objectives for the next 12 months

Leading partnerships

1. Create partnerships where they provide a new voice for parts of the community
2. Be members of key local and regional networks and seek opportunities to chair them
3. Build and maintain our bilateral relations with key partners

Be a Learning organisation

1. Every member of the SOFEA Community has a learning plan with development targets by June 2023
2. The SOFEA Community will be at least as diverse as the communities it serves
3. The decision making process of SOFEA will be transparent and inclusive

Be embedded in our communities

1. Our plan to expand the South Midlands site will be rooted in the needs of the community
2. Our Larder development will be led by the needs of the communities we serve
3. Nourish and Flourish will focus its activities on nutrition, diet and wellbeing first in Didcot and then in Bletchley.
4. We will work closely with SOHA on a radical approach to their priority of making their homes carbon neutral

Be seen to be innovative and effective

1. Our MI will be fit for purpose
2. Our IT will be secure, managed effectively and be an enabler
3. Our M+E will generate a sector leading impact report
4. Marketing, social media and storytelling will effectively drive the funding pipeline

Be financially sustainable

1. Create an accurate budget
2. Grant pipeline is effective – Robust, Intelligent, Qualified
3. Build reserves

Be environmentally sustainable

1. Conduct an environmental audit on our own operations and create an action plan to reduce our impact
2. Work with FareShare to establish metrics for environmental impact of reducing food waste
3. Include environmental sustainability in our curriculum
4. Engage with SOHA on their proposal for a workforce development programme for the retrofitting

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Strategies to achieve the aims and objectives in the future

The strategies that we deploy ensure that we enable and support people to make a deep connection with themselves and their community so that they can fulfil their potential, these include:

- Working with education partners to increase the capacity and range of the provision we offer, so that it is suitable for people who have been disadvantaged or disengaged by other education provision. Developing our partnership with Activate Learning, Oxford City Council, EMBS and TCHC to provide a range of educational opportunities.
- Working with Health partners to ensure that we focus on the physical, mental and emotional well being of the people we work with, so that they are able to take advantage of the educational opportunities. Our work with Oxford Health, Didcot Primary Care Network and Response enable us to provide this support.
- Developing Community Larders, so that people can meet their basic needs for food, and access a wider range of services and support through the wraparound services provided by our network of partner organisations, such as debt relief, housing support, employability and health support.
- Working with local authority partners as part of their cost of living response/ anti poverty strategies.
- Partnership with Thames Valley Police, to ensure that both our food and education programmes are targeted at the people who can most benefit from them, for example by taking referrals from the Police to work with those at risk of becoming involved in the criminal justice system.
- Developing both our sites in Milton Keynes and Didcot to provide breadth and depth of services in high quality aspirational environments.
- Deepening our relationship with FareShare to access more better quality food and to share our approach to employability with the rest of the network.
- Working alongside the Didcot Community Partnership, which we helped to found, to provide a suite of services for the community of Didcot.

SOFEA

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

Activities contributing to the achievement of aims in the year

The operations that we undertook in 20221-22 to achieve our organizational aims included:

- The distribution of surplus food to approximately 150 other not for profit organisations, enabling them to cook it for their beneficiaries, thus enhancing their service and reducing their costs. We do this in partnership with our national partners at FareShare UK.
- We have developed our Community Larders, rising to 28 larders with 3,000 members. For a small subscription individuals and families have access to a range of good quality food on a weekly basis. We have developed the services that go alongside the provision of food to enable people to transform their lives.
- Our post 16 education programmes in partnership with Milton Keynes College and Activate Learning have provided a study programme for 70 young people, including English and Maths at GCSE. We have also worked with some young people of school age through this programme.
- Our Employability programmes have worked with 80 people to provide mentoring, support and work experience to enable them to move closer to the labour market. In addition we have provided 54 places on the Kickstart scheme, with 6 of those young people progressing to permanent positions at SOFEA.
- Our Wellbeing programmes have worked with over 100 people, providing non clinical mental health support and guidance to enable them to make the first steps towards transforming their lives.
- Our 'Getting Oxfordshire Online' programme of providing digital devices to those in digital poverty in order to enable them to participate has, with our partners at Aspire and Bicester Green, redistributed 1,000 devices.

Contribution of volunteers

Through the year over 200 volunteers have supported us. Approximately 30 volunteers have been regular and frequent, while the remainder have provided one or two days each of volunteering throughout the year.

We have also provided many volunteering opportunities for job seekers; improving their work experience and confidence before reengaging with the labour market.

Volunteers have given up their time to provide a great deal of support in functions such as delivery driving, administration, marketing, logistics support and social media.

The roles that volunteers have contributed to include:

Trustees, Van drivers, Warehouse operatives, Administrative operatives, Fundraising, Marketing, Classroom support, Volunteer coordination.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

Achievements and performance

Fundraising activities

Our fundraising team, consisting of a strategic fundraising manager and a small grants fundraising officer have worked hard throughout the year to ensure that funds applied for and received meet the strategic needs of the organisations and its beneficiaries.

Difference made to beneficiaries

The education, training and wellbeing programmes have had a profound effect on the people participating.

A total of over 700 people have been directly supported through one or more of our education, employability or wellbeing programmes this year. Over 3,000 people are members of our Community Larders and several thousand have benefited through the provision of food to other organisations.

30 staff who have faced barriers to their employment continue to receive support related to their learning difficulties, mental health or personal circumstances. 54 young people were supported through the Kickstart programme

68 young people completed our Study Programme, passing over 150 qualifications including English and Maths GCSE, with a success rate of over 85%.

Over 90% have progressed to education or employment, we continue to support the rest to do so.

The biggest impact of the training programme however is in the attitudes and mindsets of participants. Our feedback suggests we have a major and lasting impact on the participants. They report a 33% rise in their general wellbeing and anecdotal evidence suggests profound change in individuals.

We have redistributed 2,000 tonnes of food during the year to over 150 organisations

Organisations we work with report reduced costs and improved quality of food, enabling them to continue and improve their service to their users.

Benefit to wider society

- 2,000 tonnes of food has been redistributed, much of which would have gone to waste, reducing the environmental impact.

- People, especially young people, in the local community have been enabled to gain employment benefiting themselves and their community as well as providing a workforce in a labour market, which remains tight.

- Tens of thousands of the most vulnerable and disadvantaged people in the local community have been able to access high quality nutritious food, improving their lives and enabling them to participate more fully in their own communities.

- Our community larder programme has 3,000 members, 85% of whom are on low income and therefore improving their circumstances. The additional membership benefits of this programme such as the access to other services is also making a difference.

-Our work with Thames Valley Police has meant that the risk of exclusion to the young people participating is much lower.

-Our social prescribers have supported over 200 people, reducing their reliance on their GP and other health provision.

-Our CAMHS and Mental Wealth Academy work have helped to reduce waiting lists for mental health services and prevented some young people from entering these services.

- Our in work support programme has enabled a high number of vulnerable staff to sustain their employment in the face of difficulties.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

Enabling people to transform their lives, by helping secure their basic needs, then enabling them to move forward and ultimately to self actualise through access to work and education combined with the cost savings to statutory services, the contributions made through the tax system and the benefits to community cohesion provide a significant benefit to wider society.

Financial review

The total funds at the end of the year have increased to £715,128 (2021: £683,942), this has been largely driven by a significant increase in restricted funds to £533,358 (2021: £253,062).

It is the policy of the charity to move to a position where unrestricted funds which have not been designated for a specific use should be maintained at a level sufficient to ensure that the charity can continue to operate should some or all of its income cease, or to properly discharge its duties in closing the charity.

The sum set aside for this purpose is currently set at £225,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised, or operations changed to manage the shortfall.

The charity, SOFEA, recognises the need for a Reserves Policy to ensure the stability of the mission, programmes, employment, and ongoing operations of the organisation. The Reserve is intended to provide an internal source of funds for situations such as one-time unbudgeted expenses, unanticipated loss or delays in funding or uninsured losses. In addition to the sum set aside to ensure continued operations, additional funds have been set aside as a reserve for one-time, non-recurring expenses that will build long term capacity, such as investment in infrastructure or staff development. The Reserve Policy will be implemented in conjunction with the other governance and financial policies of SOFEA and is intended to support the strategies and goals contained in related policies.

Definitions and Goals:

The Reserve Fund is defined as a designated fund set aside by action of the Board of Trustees. The minimum amount to be designated as Reserve, will be established in an amount sufficient to maintain ongoing operations and programmes for a set period. The Reserve serves a dynamic and changing role and will be reviewed and adjusted in response to internal and external changes. The target minimum Reserve Fund includes all recurring, predictable expenses such as salaries, occupancy, administration and running costs of motor vehicles. Depreciation and other non-cash expenses are not included in the calculation. The amount of the Reserve Fund target minimum will be calculated each year after approval of the annual budgets.

Funding of Reserves:

The Reserve Fund will be funded with surplus unrestricted operating funds. The Board of Trustees may from time to time direct that a specific source of revenue may be set aside for Operating Reserves, such as one-time gifts, special grants, or special appeals.

Reporting and Monitoring:

The CEO is responsible for ensuring that the Reserve Fund is maintained and used only as described in the policy. After approval if required on the use of the Reserve Fund, the CEO will maintain records of use and plan for replenishment. The CEO will provide regular reports to the Finance and Risk Committee of progress to restore the Fund to the target minimum amount.

Review of Policy:

This policy will be reviewed every year by the Finance and Risk Committee, or sooner if warranted by internal or external events or changes. Changes to the policy will be recommended by the Finance and Risk Committee to the Board of Trustees.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

Principal sources of funding

Contract Income - 784,003

Donations – 51,795

Grant Income – 1,314,954

Other Revenue - 10,890

Community Food Members - 233,320

Community Larder - 350,027

Interest Income - 148

Total Income - 2,745,137

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Factors affecting future financial performance

SOFEA's Board has developed a detailed risk register, which highlights the potential risks to the organisation and the mitigating actions it is taking. We have highlighted the following areas as potential sources of risk:

Safeguarding

SOFEA works with vulnerable young people and at any particular time a number are likely to be involved in child protection/ safeguarding cases. In 2021/22 we had no safeguarding issues arising at SOFEA, but we were involved in the wider cases of several young people.

Going concern/Business Continuity

In the context of a growing organisation and the effects of the pandemic, we will need to have continued regard for business continuity and ensure that our financial controls are strong.

Our model requires a significant proportion of our funds to come from grants. Our ability to continue to gain income from this source, and its sustainability, will to some extent determine our success in the future.

Compliance

We work in two highly regulated areas – with young people and with food. In addition, new data protection rules mean we need to ensure our compliance procedures continue to be robust.

Management Structure

As we grow our staffing requirements will change and we will need to ensure that the management capacity is matched to the size and complexity of the organization.

Food supply

Our food operation, in partnership with FareShare UK, is dependent on the continued availability of surplus food from the industry. In recent months the supply of surplus food has come under pressure and remains so. We are working closely with FareShare on the strategy to ensure that there is sufficient food to continue our operations.

SOFEA

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

Plans For the Future

SOFEA will continue to grow. It will do this by:

- Working closely with FareShare UK on a food strategy to unlock more surplus food.
- Beginning to plan to move to a new site in Milton Keynes in 2024, in partnership with Milton Keynes Community Foundation
- Become an anchor institution in our communities through the development of partnership working in Didcot and Bletchley and by working with our partners in growing the number of Community Larders and the services provided through them
- Exploring new programmes, such as:
 - working with a local Housing Association to upskill young people in green construction skills
 - developing our food programme to provide nutritional support through our Nourish and Flourish programme
- Exploring New locations, alongside our partners at FareShare UK.

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

SOFEA enables people to transform their lives. Our aim is to enable more people transform their lives in more ways. To do this we will continue to grow our existing programmes in existing locations, develop existing programmes in new locations and develop new programmes.

Structure, governance and management

The charity is constituted as a Charitable Incorporated Organisation, registered under the Charity Commission in England & Wales and its governing document is a written constitution. The Governing Document is dated 3 December 2013 and was last amended on 16 January 2020.

The trustees who served during the year and up to the date of signature of the financial statements were:

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|---|-----------------------------|
| A Camoenie | |
| R Fielding | |
| B Grenville-Jones | |
| G S John | |
| E Paris (also known as E Ogilvie-Smith) | |
| E H Prior | (Resigned 28 February 2022) |
| R Starer | (Resigned 20 January 2022) |
| B Threadgold | |
| A Twomey | (Resigned 1 October 2021) |

During the year, the Board of Trustees consisted of nine trustees – six men and three women. We continue to review the skills we require and whether we need to add further to the Board.

The organisation has grown significantly in the last twelve months. There are a significant number of new staff and the organisation structure has adapted to meet the current need.

The Board of Trustees has approved a delegated authority policy, which sets out the delegation of decisions to its committees and to the Chief Executive and his management team.

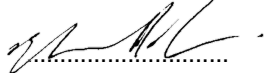
Policies are in place for the induction of new Trustees and opportunities are made available for Trustees to become involved in aspects of the Charity in which they have an interest.

SOFEA

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

The Trustees have approved a pay policy, pay and remuneration decisions are made in line with this policy.

The trustees' report was approved by the Board of Trustees.



B Grenville-Jones

Trustee

Dated: 01/11/2022

SOFEA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2022

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

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

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SOFEA

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SOFEA

Opinion

We have audited the financial statements of SOFEA (the 'charity') for the year ended 30 June 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 FRS 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 charity's affairs as at 30 June 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity 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 charity'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 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 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.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF SOFEA

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees 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 charity'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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience;
- 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 company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where applicable; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the 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.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF SOFEA

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 documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing relevant correspondence.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

SOFEA

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF SOFEA

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Katherine Wilkes (Senior Statutory Auditor)
For and on behalf of Critchleys Audit LLP

4 November 2022
.....

Chartered Accountants
Statutory Auditor

23-38 Hythe Bridge Street
Oxford
Oxfordshire
OX1 2EP

SOFEA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2022

| | | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | | | | |
| <u>Income from</u> | | | | | | | |
| Donations and legacies | 3 | 420,875 | 945,874 | 1,366,749 | 329,131 | 684,261 | 1,013,392 |
| Charitable activities | 4 | 1,363,350 | 4,000 | 1,367,350 | 1,055,445 | 12,793 | 1,068,238 |
| Investments | 5 | 148 | - | 148 | 64 | - | 64 |
| Other income | 6 | 10,890 | - | 10,890 | 10,516 | 1,000 | 11,516 |
| Total income | | 1,795,263 | 949,874 | 2,745,137 | 1,395,156 | 698,054 | 2,093,210 |
| <u>Expenditure on</u> | | | | | | | |
| Charitable activities | 7 | 2,044,373 | 669,578 | 2,688,951 | 1,376,527 | 727,446 | 2,103,973 |
| Net income/(expenditure) for the year/ Net movement in funds | | (249,110) | 280,296 | 31,186 | 18,629 | (29,392) | (10,763) |
| Fund balances at 1 July 2021 | | 430,880 | 253,062 | 683,942 | 412,251 | 282,454 | 694,705 |
| Fund balances at 30 June 2022 | | 181,770 | 533,358 | 715,128 | 430,880 | 253,062 | 683,942 |

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

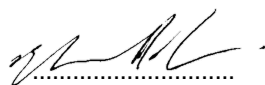
All income and expenditure derive from continuing activities.

SOFEA

BALANCE SHEET AS AT 30 JUNE 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|------------------|-----------------------|------------------|-----------------------|
| Fixed assets | | | | | |
| Intangible assets | 12 | | 49,470 | | - |
| Tangible assets | 13 | | 383,262 | | 200,364 |
| Current assets | | | | | |
| Debtors | 14 | 541,082 | | 243,944 | |
| Cash at bank and in hand | | 152,119 | | 392,097 | |
| | | <u>693,201</u> | | <u>636,041</u> | |
| Creditors: amounts falling due within one year | 15 | <u>(410,805)</u> | | <u>(152,463)</u> | |
| Net current assets | | | 282,396 | | 483,578 |
| Total assets less current liabilities | | | <u>715,128</u> | | <u>683,942</u> |
| Income funds | | | | | |
| Restricted funds | | | 533,358 | | 253,062 |
| Unrestricted funds | | | 181,770 | | 430,880 |
| | | | <u>715,128</u> | | <u>683,942</u> |

The financial statements were approved by the Trustees on 01/11/2022.....



B Grenville-Jones
Trustee

SOFEA

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|-----------|-----------|-----------|---|
| Cash flows from operating activities | | | | | |
| Cash (absorbed by)/generated from Operations | 20 | | 61,192 | (47,464) | |
| Investing activities | | | | | |
| Purchase of intangible & tangible fixed assets | | (301,318) | | (170,562) | |
| Investment income received | | 148 | | 64 | |
| Net cash used in investing activities | | | (301,170) | (170,498) | |
| Net cash used in financing activities | | | - | - | |
| Net (decrease)/increase in cash and cash equivalents | | | (239,978) | (217,962) | |
| Cash and cash equivalents at beginning of year | | | 392,097 | 610,059 | |
| Cash and cash equivalents at end of year | | | 152,119 | 392,097 | |

SOFEA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Charity information

SOFEA is a Charitable Incorporated Organisation incorporated in England and Wales. The principal address is 1E Trident Park Didcot OX11 7HJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements as there are no material uncertainties about the charity's ability to continue.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SOFEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs can not be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|------------------------|--------------------------|
| Leasehold improvements | 15- 23% reducing balance |
| Plant and equipment | 20% reducing balance |
| Fixtures and fittings | 20% reducing balance |
| Motor vehicles | 20% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Donated goods

Donated goods received relate to highly perishable food items with little to no resale value. The goods are not recognised within the accounts as it is difficult to measure the fair value of the items. Only goods purchased are accounted for within the accounts at cost.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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 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.

Fixed asset depreciation

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives. Calculation of depreciation requires judgements to be made, which include the useful economic lives of fixed assets held. Depreciation for the year was calculated to be £68,950 (2021: £21,458).

SOFEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|---|-----------------------|---------------------|------------------|-----------------------|---------------------|------------------|
| | 2022 £ | 2022 £ | 2022 £ | 2021 £ | 2021 £ | 2021 £ |
| Donations and gifts | 48,795 | 3,000 | 51,795 | 25,372 | - | 25,372 |
| Revenue grants | 372,080 | 942,874 | 1,314,954 | 303,759 | 684,261 | 988,020 |
| | <u>420,875</u> | <u>945,874</u> | <u>1,366,749</u> | <u>329,131</u> | <u>684,261</u> | <u>1,013,392</u> |
| Grants receivable for core activities | | | | | | |
| Revenue grants from government and public bodies | 121,254 | 363,053 | 484,307 | 31,990 | 124,126 | 156,116 |
| Revenue grants & donations from non public bodies | 250,826 | 579,821 | 830,647 | 271,769 | 560,135 | 831,904 |
| | <u>372,080</u> | <u>942,874</u> | <u>1,314,954</u> | <u>303,759</u> | <u>684,261</u> | <u>988,020</u> |

4 Charitable activities

| | 2022 £ | 2021 £ |
|--|------------------|------------------|
| Community Food Members | 233,320 | 201,004 |
| Community Larder Members | 350,027 | 173,398 |
| Contract Income | 784,003 | 666,176 |
| Kickstart (include in grant income this year) | - | 27,660 |
| | <u>1,367,350</u> | <u>1,068,238</u> |
| Analysis by fund | | |
| Unrestricted funds | 1,363,350 | 1,055,445 |
| Restricted funds | 4,000 | 12,793 |
| | <u>1,367,350</u> | <u>1,068,238</u> |

SOFEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

5 Investments

| | Unrestricted funds | Unrestricted funds |
|---------------------|-----------------------|-----------------------|
| | 2022 £ | 2021 £ |
| Interest receivable | 148 | 64 |

6 Other income

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds |
|------------------------------|-----------------------|---------------------|-----------|-----------------------|
| | 2022 £ | 2022 £ | 2022 £ | 2021 £ |
| Consultancy & service income | 10,890 | - | 10,890 | 11,516 |

SOFEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

7 Charitable activities

| | 2022 £ | 2021 £ |
|--|------------------|------------------|
| Staff costs | 1,804,299 | 1,386,997 |
| Volunteer costs | 481 | - |
| Motor Vehicle costs | 126,460 | 121,936 |
| Programme costs | 35,679 | 31,424 |
| Facilities costs | 179,914 | 254,285 |
| Technology costs | 24,494 | 29,004 |
| Office costs | 12,264 | 17,904 |
| Human Resource costs | 29,850 | 8,674 |
| Finance costs | 10,373 | 1,094 |
| Advertising & Marketing costs | 6,173 | 35,704 |
| Depreciation & impairment | 68,950 | 21,458 |
| Provision for Dilapidation | 25,000 | - |
| General costs | 1,427 | - |
| Irrecoverable VAT | 157,735 | - |
| | <u>2,483,099</u> | <u>1,908,480</u> |
| Share of support & governance costs (see note 8) | 230,852 | 195,493 |
| | <u>2,713,951</u> | <u>2,103,973</u> |
| Analysis by fund | | |
| Unrestricted funds | 2,044,373 | 1,376,527 |
| Restricted funds | 669,578 | 727,446 |
| | <u>2,713,951</u> | <u>2,103,973</u> |

SOFEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

8 Support costs

| | Support costs £ | Governance costs £ | 2022 £ | Support costs £ | Governance costs £ | 2021 £ |
|--|--------------------|-----------------------|----------------|--------------------|-----------------------|----------------|
| Audit fees | - | 7,500 | 7,500 | - | 6,050 | 6,050 |
| Legal and professional | - | 2,698 | 2,698 | - | 18,822 | 18,822 |
| Professional fees/salary | 216,820 | 3,834 | 220,654 | 166,659 | 3,962 | 170,621 |
| | <u>216,820</u> | <u>14,032</u> | <u>230,852</u> | <u>166,659</u> | <u>28,834</u> | <u>195,493</u> |
| Analysed between Charitable activities | <u>216,820</u> | <u>14,032</u> | <u>230,852</u> | <u>166,659</u> | <u>28,834</u> | <u>195,493</u> |

Governance costs includes payments to the auditors of £7,500 (2021- £6,050) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

| | 2022 Number | 2021 Number |
|-------------------------|-------------------|-------------------|
| | <u>86</u> | <u>61</u> |
| Employment costs | 2022 £ | 2021 £ |
| Wages and salaries | 1,370,967 | 1,141,870 |
| Employer NI | 333,508 | 87,716 |
| Employer Pension | 26,899 | 20,007 |
| | <u>1,731,374</u> | <u>1,249,593</u> |

One employee (excluding the Trustees) during the year whose gross pay and benefit (excluding employer NI and pension contributions) fell within the following bands was:

| | 2022 Number | 2021 Number |
|-------------------|----------------|----------------|
| £60,001 - £70,000 | <u>1</u> | <u>1</u> |

SOFEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

11 The contribution of volunteers

The charity had 30 (2021: 20) regular volunteers who donated at least one day a week (6 hour days) and 200 (2021: 150) corporate volunteer days (6 hour days).

Total volunteer hours were over 10,000

12 Intangible fixed assets

| | Intangible Software £ | Total £ |
|----------------------------------|-----------------------------|------------|
| Cost | | |
| At 1 July 2021 | - | - |
| Additions | 49,470 | 49,470 |
| | <hr/> | <hr/> |
| At 30 June 2022 | 49,470 | 49,470 |
| | <hr/> | <hr/> |
| Amortisation | | |
| At 1 July 2021 | - | - |
| Amortisation charged in the year | - | - |
| | <hr/> | <hr/> |
| At 30 June 2022 | - | - |
| | <hr/> | <hr/> |
| Carrying amount | | |
| At 30 June 2022 | 49,470 | 49,470 |
| | <hr/> | <hr/> |

SOFEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

13 Tangible fixed assets

| | Leasehold improvements £ | Plant and equipment £ | Fixtures and fittings £ | Motor Vehicles £ | Total £ |
|------------------------------------|--------------------------------|-----------------------------|-------------------------------|------------------------|------------|
| Cost | | | | | |
| At 1 July 2021 | 66,167 | 140,714 | 55,530 | 4,750 | 267,161 |
| Additions | 241,362 | - | 7,486 | 3,000 | 251,848 |
| At 30 June 2022 | 307,529 | 140,714 | 63,016 | 7,750 | 519,009 |
| Depreciation and impairment | | | | | |
| At 1 July 2021 | 2,146 | 55,883 | 5,801 | 2,967 | 66,797 |
| Depreciation charged in the year | 33,475 | 16,967 | 11,418 | 507 | 62,367 |
| Impairment charged in the year | - | 5,662 | 921 | - | 6,583 |
| At 30 June 2022 | 35,621 | 78,512 | 18,140 | 3,474 | 135,747 |
| Carrying amount | | | | | |
| At 30 June 2022 | 271,908 | 62,202 | 44,876 | 4,276 | 383,262 |
| At 30 June 2021 | 64,021 | 84,831 | 49,729 | 1,783 | 200,364 |

14 Debtors

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 229,974 | 57,083 |
| Other debtors | 69,142 | 76,709 |
| Prepayments and accrued income | 241,966 | 110,152 |
| | 541,082 | 243,944 |

15 Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------------|-----------|-----------|
| Other taxation and social security | 197,908 | 26,042 |
| Trade creditors | 68,446 | 120,371 |
| Other creditors | 41,746 | - |
| Accruals and deferred income | 102,705 | 6,050 |
| | 410,805 | 152,463 |

Within accrual and deferred income, is deferred income of £ 94,453 from grant and contract income received in advance.

SOFEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

16 Analysis of net assets between funds

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|---|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 30 June 2022 are represented by: | | | | | | |
| Tangible assets | 40,999 | 391,733 | 432,732 | 95,073 | 105,291 | 200,364 |
| Current assets/ (liabilities) | 140,771 | 166,625 | 307,396 | 335,807 | 147,771 | 483,578 |
| | <u>181,770</u> | <u>558,358</u> | <u>740,128</u> | <u>430,880</u> | <u>253,062</u> | <u>683,942</u> |

17 Restricted funds

| | At 1 July 2021 £ | Incoming resources £ | Resources expended £ | At 30 June 2022 £ |
|---------------------------|------------------------|----------------------------|----------------------------|----------------------------|
| Community Food | 149,773 | 343,577 | (282,362) | 210,988 |
| Community Larders | 2,499 | 60,853 | (2,317) | 61,035 |
| Education | 653 | 47,609 | (48,036) | 226 |
| Employability | 2,000 | 60,040 | (63,112) | (1,072) |
| Wellbeing | 15,000 | 37,068 | (75,793) | (23,725) |
| GOO | 40,000 | 22,255 | (58,346) | 3,909 |
| Nourish & Flourish | - | 147,322 | (1,169) | 146,153 |
| Building Works & Software | 43,137 | 231,150 | (138,443) | 135,844 |
| Total | 253,062 | 949,874 | (669,578) | 533,358 |

Community Food- This fund represents monies given to us for use capital and operation expenses in community food.

Community Larders- This fund represents monies given to us for support larders.

Education- This fund represents monies given to us for use certain expenses in Education.

Employability- This fund represents monies given to us for use certain expenses in Employability.

Wellbeing- This fund represents monies given to us for use certain expenses in Wellbeing.

GOO- This fund represents monies given to us for use Getting Oxfordshire Online digital service.

Nourish & Flourish- This fund represents monies given to us for use capital and operation expenses in SOFEA kitchen facilities.

Building works and Software- This fund represents monies given to us for use building works and software cost of SOFEA.

SOFEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

18 Related Party transactions

Bernard Grenville-Jones, a trustee, is an Executive of Activate Learning. Contract income totaling £376,014 (2021: £405,762) was received during the year by SOFEA from Activate Learning.

One trustee received expenses of £48 for the Acevo Pay and Equalities Survey and one trustee received expenses of £395 for VWV Effective Safeguarding for Governors Course and train fare. (2021: None)

No Trustees received remuneration from the Charity this year (2021: None).

19 Key Management Personnel

During the year, the Key Management personnel received remuneration of £246,657 (2021: £233,171).

| 20 Cash generated from operations | 2022 £ | 2021 £ |
|---|---------------|-----------------|
| Surplus/(Deficit) for the year | 31,186 | (10,763) |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (148) | (64) |
| Depreciation and impairment of tangible fixed assets | 68,950 | 21,457 |
| Movements in working capital: | | |
| (Increase) in debtors | (297,138) | (147,014) |
| Increase in creditors | 258,342 | 88,920 |
| Cash (absorbed by)/generated from operations | 61,192 | (47,464) |

21 Analysis of changes in net funds

The charity had £774 bad debt during the year.

SOFEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

22 Operating Leases

| | 2022 £ | 2021 £ |
|-------------------------------------|----------------|----------------|
| Buildings | | |
| expiring within one year | 142,852 | 122,260 |
| expiring between two and five years | 390,902 | 533,754 |
| | <u>533,754</u> | <u>656,014</u> |
| Other | | |
| expiring within one year | 70,520 | 70,069 |
| expiring between two and five years | 107,937 | 178,457 |
| | <u>178,457</u> | <u>248,526</u> |