

FULL CIRCLE FOOD PROJECT

REPORT AND FINANCIAL STATEMENTS
For the year ended 31 July 2023

Charity Number 1158829

FULL CIRCLE FOOD PROJECT

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 July 2023

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FULL CIRCLE FOOD PROJECT
TRUSTEES ANNUAL REPORT
For the year ended 31 July 2023

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ended 31 July 2023.

The financial statements comply with the Charities Act 2022, the Memorandum and Articles of Association, 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) (effective October 2019)

1. Objectives and Activities

The principle objectives of the Charity are: 1. To preserve and protect good health for the public benefit through providing information and advice in relation to healthy eating and nutrition and the importance of a healthy diet. 2. To advance the education of the public in all aspects of healthy eating, growing food to eat and nutrition and the importance of a healthy diet, including the planning and preparing of healthy meals. 3. Such other charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

Objectives, strategies and activities for the year

The vision of Full Circle Food Project is to create a better place to live and the people within it capable of supporting and having pride in themselves and their community.

We will achieve this by operating through a dispersed delivery model across Ashington and surrounding communities. We will have annual income of £150k and make an operating surplus of £15k, attributable to unrestricted funding.

We will employ five people, mainly engaged in direct delivery programmes, with appropriate levels of administrative support. Over 75% of our staff will be professionally qualified and we will engage with apprenticeship and volunteer programmes wherever we can to strengthen our delivery and add value-added services to a large membership and partnership base throughout the area of benefit.

Our offer will meet current Healthy Eating and Sustainable Sourcing standards and be technically advanced. We will provide many clear-cut advantages and improvements over competitive offerings. We will have expanded across our area of benefit through organic growth and be recognised as one of the leading food charities in the North East of England.

Core Activities:

1. We will increase the quality, quantity and range of our core programme for regular and new participants/referrals.
2. We will increase the number and range of participants accessing our core programme.
3. We will provide quality learning and support for an appropriate and diverse range of volunteers
4. We will explore the potential for apprenticeship opportunities in growing the capacity of the project and building stronger relationships with our local communities.
5. We will develop and implement a robust framework for measuring the impact of our work
6. We will maintain and extend our range of effective collaborative practice.
7. We will promote and celebrate our achievements with all partners, highlighting the impact our contribution has made.
8. We will draw on available technological expertise, skills and knowledge to build our organisation's profile, image and reputation
9. We will develop a financial sustainability plan and aligned policies
10. We will ensure that our staff and Board of Trustees are fully supported in the pursuit of their roles on behalf of Full Circle Food Project.

2. Public Benefit Statement

The trustees understand the implications of the Charities Act 2006, which states that charities must demonstrate they are established for Public Benefit. The trustees believe that the charity meets the key principles of the guidance issued by the Charity Commission about Public Benefit.

3. Contribution by Volunteers

We had 20 volunteers in this financial year who have played a crucial role in enhancing the delivery of our services across the different projects. We have been able to deliver more supported activities through the aid of volunteers. Our active volunteer base take on an ambassadorial role and help us engage with more people through improving and communicating our reputation.

4. Achievements and Performance

Full Circle Food has worked hard to maintain and expand on our services over the past year. Working with partners, we have been able to establish specific programmes to meet local needs, particularly supporting the mental health recovery of those individuals who are negatively impacted by isolation. Poverty remains a key issue for our community. We have seen a substantial increase in weekly visitors to the food larder, particularly asylum seekers and refugees, as well as local families. Managing demand for the food larder has at times been challenging, particularly managing supply against growing demand and we do expect that, as the cost-of-living crisis worsens, demand for our support will increase even further. Engaging over 120 children and young people into regular after-school activity has been a major achievement. Not only are we teaching essential life skills, but we have also been able to provide healthy meals for struggling families without the stigma or shame of asking for support. For the year ahead, our priority is to continue to work with local partners and deliver a varied programme of activity to meet community need.

5. Financial review

The trustees report a surplus for this financial year, but they continue to monitor the finance of the organisation on a regular basis and seek to improve the charities free reserves.

Review of the year

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

During the year the Charity had income of £372,411 (2022: £172,131) of which £139,199 was restricted (2022: £126,319) and expenditure of £191,120 (2022: £164,490) of which £53,928 was restricted (2022: £126,319). There was an operating surplus of £181,291 (2022: £7,641) of which £89,900 was restricted (2022: £nil).

At 31 July 2023 the Charity had net assets of £194,111 (2022: £12,820) of which £89,900 was restricted (2022: £nil).

Reserves policy/Going concern

The Trustees consider the level of reserves, £104,211 (2022 £12,820), prudent for the Charity at this time taking into account potential liabilities in the event that the charity ceased. Our Reserves Policy is reviewed annually.

6. Plans for future periods

Full Circle Food Project commits to making a lasting change to the lives of people in local communities with a strategy to develop and grow on a wider basis with more formal aims and outcomes. The work over the next 12 months must be to get our core provision right, booking people onto the correct programmes and ascertaining their aspirations, to delivering quality provision, to measuring progress accurately, in a variety of ways.

Through establishing solid mutually beneficial partnerships with private, charitable, and statutory organisations we ensure that each beneficiary has relevant and response-to-needs led journey.

We are also looking at attendance and engagement figures to identify where we are underperforming or where people are simply not attending. We can then establish a more robust offer to ensure that we capture beneficiaries as well as do more targeted work as opposed to the 'blanket' community marketing that is currently done. The first step to tackle this issue is to offer programmes to partners for their beneficiaries, as well as develop the horticultural work on partner premises where their beneficiaries are more likely to engage and continue to attend. This in turn may lead to people feeling more confident to attend our premises and engage with the many programmes and workshops on offer.

7. Reference and administrative details of the charity, its trustees and advisors

Registered charity name	Full Circle Food Project
Charity number	1158829
Registered office	The Growing Zone Hirst Park Ashington NE63 9BA
Trustees and Members of the Board	Mr Joe Jackson Mrs Gail Balance Mr Paul Kirkpatrick Mrs Claire yates Mrs Lynda Sale Mr Kris Lord (appointed on 11.08.2022)
Chief Executive and Senior staff members	Sarah Robinson (CEO) - left 31.01.2023 Tracey Macnicki – left 31.12 2023
Independent Examiner	Doug Maltman FMAAT Connected Voice Business Services Ltd One Strawberry Lane Newcastle upon Tyne. NE1 4BX.
Bankers	Unity Trust PLC 9 Brindley Place Birmingham B1 2HB

8. Exemptions from disclosures

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102: the Financial Reporting Standard applicable to the UK and the Republic of Ireland: • The Requirement of Section 7: Statement of Cash Flows

9. Structure, governance and management

The project became an unincorporated registered charity on the 10 October 2014. The day to day management of the project is overseen by the Chief Executive Officer. The project's trustees hold frequent management meetings and regularly communicate with its staff and supporters.

Board Induction and Training

New Board Members are introduced to the work of the organisation and informed of their legal roles and responsibilities at an induction meeting. The induction and training programme for new Board Members includes:

- A briefing by the Chair or Chief Executive
- An explanation of roles and responsibilities as a Board Member
- Copies of the main charity documents including the Memorandum and Articles of Association and the Financial Statements
- Copy of the business plan and most recent evaluation report
- Copies of recent board papers including budgets and management accounts
- A copy of the Charity Commission publication "How to be an Effective Trustee"
- A copy of the governance structure.

10. Related parties

Joe Jackson is the chair of Northumberland Community & Voluntary Action (NCVA). During this time period we employed there services for payroll services £288 and as independent examiner and payroll services during 2021-22 £738.

**FULL CIRCLE FOOD PROJECT
TRUSTEES ANNUAL REPORT
For the year ended 361 July 2023**

14. Statement of Trustee Responsibilities

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

Charity SORP 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 incoming resources and application of resources, including the receipts and payments of the charity for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and 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;
- 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 accounting records that disclose with reasonable accuracy at any time the financial position of the charity. 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.

Approved by the Trustees on _____ and signed on their behalf by:

J Jackson
Chair

FULL CIRCLE FOOD PROJECT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 July 2023

I report on the financial statements of Full Circle Food Project for the year ended 31 July 2023, which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2022 ("the Charities Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Doug Maltman FMAAT
Fellow Member of the Association of Accountancy Technicians
Connected Voice Business Services
One Strawberry Lane
Newcastle upon Tyne
NE1 4BX
Date:

FULL CIRCLE FOOD PROJECT

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 July 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Donations and legacies	6	121	420	541	10,312
Charitable activities				-	
Grants and contracts	7	220,642	138,779	359,421	161,819
Other trading activities	8	12,449	-	12,449	-
Total income		233,212	139,199	372,411	172,131
<u>Expenditure on:</u>					
Charitable activities					
Operation of the charity	9	137,192	53,928	191,120	164,490
Total expenditure		137,192	53,928	191,120	164,490
Net income/(expenditure)		96,020	85,271	181,291	7,641
Transfers between funds		(4,629)	4,629	-	-
Net movement of funds		91,391	89,900	181,291	7,641
<u>Reconciliation of funds</u>					
Total funds brought forward		12,820	-	12,820	5,179
Total funds carried forward		104,211	89,900	194,111	12,820

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

The notes on pages 9 to 17 form an integral part of these accounts.

BALANCE SHEET

As at 31 July 2023

	Notes	£	Total 2023 £	£	Total 2022 £
<u>Fixed assets</u>					
Tangible assets	16		477		700
<i>Total fixed assets</i>			477		700
<u>Current assets</u>					
Debtors	17	-		3,800	
Cash at bank and in hand	18	195,150		65,611	
<i>Total current assets</i>		195,150		69,411	
Creditors: amounts falling due within one year	19	(1,515)		(57,291)	
<i>Net current assets</i>			193,634		12,120
<i>Total net assets or liabilities</i>			194,111		12,820
<u>Funds of the charity</u>					
Unrestricted income funds			104,211		12,820
Restricted income funds			89,900		-
<i>Total funds</i>			194,111		12,820

The notes on pages 9 to 17 form an integral part of these accounts.

These financial statements were approved by the Board on:

and are signed on its behalf by:

J Jackson
Chair

FULL CIRCLE FOOD PROJECT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2023

1 Accounting Policies

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

2 Basis of accounting

2.1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts 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 (FRS 102) (effective October 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2022.

Full Circle Food Project meets the definition of a public benefit entity under FRS 102.

2.2 Preparation of the accounts on a going concern basis

The charity reported total unrestricted funds at the year end of £104,211 and has already secured a significant amount of funding for the current year. The trustees are of the view that the immediate future of the charity for the next 12 to 18 months is secure and that on this basis the charity is a going concern.

3 Income

3.1 Recognition of income

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability

3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

3.3 Grants and donations

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria of income recognition are met.

3.4 Volunteer help

The value of volunteer help received is not included in the accounts but is described in the trustees' annual report.

FULL CIRCLE FOOD PROJECT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2023

3.5 Interest receivable

Interest on funds held on deposit is included 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.

3.6 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the

4 Expenditure and liabilities

4.1 Liability recognition

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

4.2 Charitable activities

Expenditure on charitable activities includes the costs of work and other activities undertaken to further the purposes of the charity and their associated support costs.

4.3 Governance and support costs

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

4.4 Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

4.5 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

4.6 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

5 Assets

5.1 Tangible fixed assets for use by the charity

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis, the charity does not currently have any tangible fixed

Equipment	10% Straight line
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FULL CIRCLE FOOD PROJECT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2023

Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
6 Donations and legacies				
Donations and gifts	121	420	541	10,312
	<u>121</u>	<u>420</u>	<u>541</u>	<u>10,312</u>
7 Charitable activities				
<u>Income from grants</u>				
Arnold Clark	-	-	-	1,000
Duke of Portland	-	-	-	500
Greatham Hospital of God	-	-	-	3,000
Barbour Foundation	-	-	-	5,000
Northumberland Communities Together	-	-	-	20,000
Ashington Town Council	250	-	250	5,000
Ashington Masonic Lodge	-	-	-	1,000
Hubbus Foundation	-	-	-	3,000
Ridley Family Trust	4,000	-	4,000	5,000
Welbeck Foundation	-	-	-	6,350
Community Foundation - Apple Tree Fund	-	6,879	6,879	4,320
High Sheriff's Award	-	850	850	1,000
Dept. Culture, Media and Sport	-	-	-	10,839
Ernest Cook Trust - Outdoor learning Officer	-	30,000	30,000	15,000
Proctor & Gamble - Outdoor Learning Officer	-	330	330	-
Sir James Knott Trust	-	-	-	5,000
Greggs Foundation	-	29,447	29,447	20,000
Woodhorn Charitable Trust	55	-	55	-
National Lottery Fund RC North	89,897	-	89,897	-
Coalfields Regeneration	2,000	-	2,000	-
Northumberland County Council - Covid and Foodbank	2,430	27,240	29,670	7,559
Northumberland County Council - New kitchen	-	12,057	12,057	12,057
Henry Smith Charity	90,000	-	90,000	-
BBC Children in Need	-	25,391	25,391	-
Tudor Trust	32,000	-	32,000	-
Proctor & Gamble - Adult Cooking	10	1,061	1,071	-
Community Foundation - Adult Cooking	-	3,000	3,000	-
Proctor & Gamble - Sensory Garden	-	2,524	2,524	2,194
Other grants	-	-	-	34,000
	<u>220,642</u>	<u>138,779</u>	<u>359,421</u>	<u>161,819</u>

FULL CIRCLE FOOD PROJECT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2023

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
8 Other trading activities				
Sales and workshops	1,992	-	1,992	-
Other	10,457	-	10,457	-
	<u>12,449</u>	<u>-</u>	<u>12,449</u>	<u>-</u>

Income was £372,411 (2022: £172,131) of which £233,212 was unrestricted or designated (2022: £45,812) and £139,199 was restricted (2022: £126,319)

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
9 Charitable activities				
<u>Direct costs</u>				
Staff salaries	121,627	14,312	135,939	93,125
Staff - Other expenses	1,078	-	1,078	-
Project running costs	12,247	29,616	41,863	62,136
Redundancy provision	-	-	-	3,250
Volunteer expenses	-	-	-	556
<u>Support costs</u>				
Administration	-	-	-	2,963
Insurance	1,254	-	1,254	1,384
Bank Charges	115	-	115	115
Payroll fees	288	-	288	288
Depreciation	223	-	223	223
Refunds:				
- Northumberland County Council	-	10,000	10,000	-
<u>Governance costs</u>				
Independent examiner's fees for reporting on the accounts	360	-	360	450
	<u>137,192</u>	<u>53,928</u>	<u>191,120</u>	<u>164,490</u>

Expenditure on charitable activities was £191,120 (2022: £164,490) of which £137,192 was unrestricted or designated (2022: £38,171) and £53,928 was restricted (2022: £126,319)

FULL CIRCLE FOOD PROJECT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2023

10 Fees for examination of the accounts

	2023 £	2022 £
Independent examiner's fees for reporting on the accounts	360	450
Other fees paid to the examiner - Payroll	-	288
	360	738

11 Analysis of staff costs and the cost of key management personnel

	2023 £	2022 £
Salaries and wages	112,212	76,362
Social security costs	16,462	11,175
Pension costs (defined contribution pension plan)	7,264	5,588
	135,938	93,125

No employee received remuneration above £60,000 (2022: nil)

The key management personnel of the charity, comprise the trustees and the management team . The total employee benefits of the key management personnel of the charity were £nil (2022: £nil).

12 Staff numbers

The average monthly head count was 6 staff (2022: 6 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2023 Number	2022 Number
The parts of the charity in which the employees work		
Charitable activities	1.0	1.0
	1.0	1.0

13 Transactions with trustees

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Trustees' expenses

No trustee expenses have been incurred in the year.

Transaction(s) with related parties

There have been no related party transactions in the reporting period.

FULL CIRCLE FOOD PROJECT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2023

14 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The employer's pension costs represent contributions payable by the charity to the fund and amount to £7,264 (2022: £5,588). There was £0 outstanding as at 31 July 2023 (2022: £0)

15 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

16 Fixed assets

	Equipment £	Total £
Cost		
Balance brought forward	2,316	2,316
Additions	-	-
Disposals	-	-
Balance carried forward	2,316	2,316
Depreciation		
Basis	SL	
Rate	10%	
Balance brought forward	1,616	1,616
Depreciation charge for year	223	223
Disposals	-	-
Balance carried forward	1,839	1,839
Net book value		
Brought forward	700	700
Carried forward	477	477

17 Debtors and prepayments (receivable within 1 year)

	2023 £	2022 £
Pre-payments	-	3,800
	-	3,800

18 Cash at bank and in hand

	2023 £	2022 £
Cash at Bank	194,994	65,455
Cash in hand	156	156
	195,150	65,611

FULL CIRCLE FOOD PROJECT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2023

19 Creditors and accruals (payable within 1 year)

	2023 £	2022 £
Credit card account	1,155	-
Accruals		
Independent examination of accounts	360	450
Other creditors	-	7,481
Deferred income		
Restricted Funds	-	49,360
	<u>1,515</u>	<u>57,291</u>

20 Deferred income

Deferred income comprises of advance payments from grants that relate to future periods

	2023 £	2022 £
Balance brought forward	49,360	-
Amount released to income earned from charitable activities	(49,360)	-
Amount deferred in year	-	49,360
Balance carried forward	<u>-</u>	<u>49,360</u>

21 Events after the end of the reporting period

No other significant events affecting the Company since the year end.

22 Analysis of charitable funds

Analysis of movements in unrestricted funds As at 31 March 2023

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	12,820	233,212	(137,192)	(11,229)	97,611
Designated funds					
Contingency	-	-	-	6,600	6,600
Totals	<u>12,820</u>	<u>233,212</u>	<u>(137,192)</u>	<u>(4,629)</u>	<u>104,211</u>

Purpose of unrestricted funds

General unrestricted fund	The 'free reserves' of the charity
Designated - Contingency	Funds to cover unexpected costs.

FULL CIRCLE FOOD PROJECT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2023

Analysis of movement in restricted funds As at 31 March 2023

Restricted funds	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Adult Cooking	-	4,061	(5,117)	5,000	3,944
Apple Tree Fund	-	6,879	(1,449)	(371)	5,059
BBC Children in Need	-	25,391	(9,461)	-	15,930
Covid and Foodbank	-	27,660	(11,143)	-	16,517
Outdoor Learning Officer	-	30,330	(11,230)	-	19,100
Greggs Foundation	-	29,447	(3,632)	-	25,815
High Sheriff's Award	-	850	-	-	850
New Kitchen	-	12,057	(10,018)	-	2,039
Sensory Garden	-	2,524	(1,878)	-	646
Totals	-	139,199	(53,928)	4,629	89,900

Purpose of restricted funds

Restricted funds represent income

Adult Cooking	Relates to a core element of activity teaching adults to cook and budget.
Apple Tree Fund	Supports generalised equipment costs and small elements of staffing costs.
BBC Children in Need	Relates to the costs of providing staff for the core functions of the Project and support to volunteers.
Covid and Foodbank	Relates to specific support given to a partnership with local foodbank and for additional support of Council poverty activity during the Covid epidemic.
Outdoor Learning Officer	Relates to a specific Officer dedicated to using the project and the facilities for educational processes with local schools. Looking at environmental issues of growing plants and making best use of produce.
Greggs Foundation	Relates to funds that supported some staffing costs, equipment costs.
High Sheriff's Award	Relates to a fund without specific designation, but was used towards support new IT delivery systems and equipment.
New kitchen	Relates to the provision and upkeep of the training kitchen where most of the Project activity is based.
Sensory Garden	Relates to a designated part of the facility where a reflective and peaceful space is available with plants that have different textures and smells that stimulate people with learning difficulties.

Transfers between funds As at 31 March 2023

	Reason for transfer	Amount £
Between unrestricted and designated funds	Funds to cover unexpected costs.	6,600
Between unrestricted and restricted funds	Funds to cover costs.	5,000
Between unrestricted and restricted funds	Funds to cover costs.	371

FULL CIRCLE FOOD PROJECT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2023

23 Capital commitments

As at 31 July 2023, the charity had no capital commitments (2022 -£nil)

24 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Cash at bank and in hand	105,249	89,900	195,149	65,611
Other net current assets/(liabilities)	(1,038)	-	(1,038)	(52,791)
	<u>104,211</u>	<u>89,900</u>	<u>194,111</u>	<u>12,820</u>

25 Guarantee

There have been no guarantees given by the charity at 31 July 2023.

26 Debt

There is no debt outstanding which is owed by the charity and which is secured by an excess charge on any of the assets of the charity at 31 March 2023.

27 Governing document

The organisation is a Charitable Organisation - Foundation registered on 10 October 2014 as a body corporate under part 11 of the Charities Act 2022.