

KFC FOUNDATION

(working name KFC Youth Foundation)

REPORT & FINANCIAL STATEMENTS

PERIOD ENDED

29th DECEMBER 2024

KFC FOUNDATION

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Period from 25 December 2023 to 29 December 2024

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KFC FOUNDATION

Officers and Professional Advisors

Period from 25 December 2023 to 29 December 2024

Legal & Foundation Information

Trustees	Damon Boughen (appointed 2 April 2025) Daniel Mark Carr Simon Coates (resigned 1 October 2024) Jonathan Davies James Fletcher (Chair) Nichola Newman (Deputy Chair) Claire Owen (appointed 13 February 2025) Clara Snow (name changed) Michael Williams
Secretary	Louise Norris (Foundation Manager)
Registered Office	Orion Gate, Guildford Road, Woking, GU22 7NJ

Advisors

Principal Bankers	National Westminster Bank PLC 23 Brunswick Place Brunswick Gate S015 2AQ
Solicitors	BDB Pitmans 50 Broadway London SW1H 0BL
Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL

KFC FOUNDATION

Statement from our Chair of Trustees

Period from 25 December 2023 to 29 December 2024

The first quarter of the 2025 calendar year has been transformational in the story of the KFC Youth Foundation. It is important to recognise that the Foundation has taken a leap to be a direct-delivery partner to the youth sector by opening its first youth hub in Middlesbrough. This is a significant change in how the Foundation chooses to support young people and we could not be prouder than to take this first step in the fantastic community of Middlesbrough.

It is also important to reflect on the fact that our Community Grants Programme has just closed its 2025 stage one process with double the number of applications (772) that it has received since its inception, which speaks to the ongoing challenges and state of the youth sector in the UK.

In the last decade funding for youth work has fallen by more than 60%. From 2011 to 2021, local authority youth provision funding in England fell in real terms from over £1 billion to around £400 million. This drastic reduction has led to the closure of more than two-thirds of council-run youth centres in England and Wales and thousands of youth work jobs being lost, and young people becoming more vulnerable to crime and other anti-social behaviour. This is the context in which the KFC Youth Foundation and all other youth-focussed charities operate.

I am in awe of our grant partners and the young people they serve. They look these challenges in the eye and many have become even more agile, more resilient, and more resourceful than ever before. Their advocacy of young people is astounding and their determination that they will create an environment that empowers young people is inspirational. They deserve so much credit and thanks.

In the financial year covered by this report, it is my pleasure to share that the KFC Youth Foundation has had another successful year; raising £1.16m and donating £330,599 in community grants to 129 organisations. These organisations work for the benefit of the community, creating a positive impact and working with tireless diligence and professionalism. Through these organisations, the KFC Youth Foundation enables support for young people living in the toughest circumstances, providing positive activities in which they can take part, mentoring for the most vulnerable, and in many cases the chance to make steps into employment, education, training, or volunteering. And, perhaps most poignantly, in yet another challenging year tackling some of the most basic human needs such as food security and shelter, and some of the hardest challenges facing young people around the UK including crime and issues surrounding social media usage.

As mentioned above, we have opened our first Youth Hub in Middlesbrough; an area of significant deprivation, particularly around child poverty. We are delighted to partner with a charity, Actes, who will be our landlord in this fantastic space. We are also delighted to welcome a Youth Hub Manager, Sarah Hunter, and Lead Youth Worker, Ellie Smith, to deliver for the young people of Middlesbrough from the space. Even though it took longer than anticipated to undertake the necessary renovations – to create a warmer, brighter, lighter more welcoming safe space for young people from the existing functional space – the team in Middlesbrough have made best use of the time building an incredible network, raising awareness of the Foundation and its plans and developing a creative and exciting youth programme addressing the needs of young people in Middlesbrough.

Another exciting development in 2024 was an opportunity to directly deliver an employability programme through our Foundation. We are grateful to the Yum! Foundation and its Unlocking Opportunity Programme for their support of c.£500,000 funding over the next two years to bring Hatch, the KFC programme previously run in partnership with UK Youth, into the Foundation. This funding was approved in principle by the Yum! Foundation in 2024 subject to successful completion of due diligence in 2025.

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The number of young people not in education, employment, or training (NEET) rose to 946,000 in 2024. The Hatch programme is an employability programme giving young people with barriers to sustainable employment the opportunity to gain the skills they need and take part in paid work experience. The Trustees concluded that delivering the programme on a two-year pilot basis would enhance the services that the Foundation offers and give us the opportunity to grow the Foundation both in resource and foundationally through putting in place a content management system which will allow for greater impact reporting.

Both the Hub and the Hatch programme require the need for the Foundation to gain more financial independence from the KFC Brand, which led us to the decision to appoint an Income Generator, Jennie Barnes, who joined us in January 2025 and is already making a significant impact.

All of what we do is made possible by our fantastic KFC Youth Foundation team. This team has grown and changed significantly over the past year and this has been managed by our fantastic and indefatigable Foundation Manager, Louise Norris. Thanks must also go to Thalia Beaty, our Foundation Executive, who supports Louise in delivering on the charity's objectives and continues to transform our community grant programme, helping us every day to be a more inclusive grant maker. Hannah Simmons our Finance Executive took the decision to step down in 2024 but we have been ably supported by Rebecca Groves from KFC partner Heartstyles until Hannah's replacement commenced in 2025. We thank Rebecca for all her very generous support.

It is my pleasure to recognise the exceptional work and support of KFC team members and the incredible generosity of our communities; team members working in KFC restaurants across the UK and in its head office, with a special note of thanks going to the members of the KFC UKI Development Team for supporting with the acquisition of the Hub. The pride and passion of team members is unmatched, and their hard work enables the Foundation to continue supporting inspirational organisations around the UK.

We are so grateful to be supported by generous donors – the vast majority, but by no means exclusively, being KFC restaurant guests. They have donated so generously to support young people who have had a tough start to life. Your kindness makes such a difference to them – thank you.

As ever, my thanks go to our incredible Board of Trustees whose commitment has been the driver behind the momentum we have been gathering over the last two years, to create an environment which has allowed for these significant changes to happen successfully. Our thanks to Simon Coates who stepped down in 2024 and helped us to identify his backfill in the franchise community, as such we are pleased to welcome Claire Owen, KFC Franchisee, to the Board in February 2025. We are also pleased to welcome Damon Boughen to the Board in April 2025 who brings income generation and safeguarding expertise.

James Fletcher
Chair of Trustees

KFC FOUNDATION

Trustees' Report

Period from 25 December 2023 to 29 December 2024

Trustees' Report

The Trustees present their Annual Report and Accounts for the period ended 29 December 2024. In preparing this report and accounts the Trustees have complied with the Charities Act 2011, the Foundation's Constitution and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The KFC Foundation is registered with the Charity Commission in England and Wales (number 1163560) and the OSCR in Scotland (number SC046098). Legal and other information relating to the Foundation set out above lists the Trustees and principal advisors of the Foundation and forms part of this report.

Structure, Governance & Management

Organisational Structure

The Foundation is constituted as a Charitable Incorporated Organisation and, therefore is governed by a Constitution and has no share capital.

Governance

Trustees that have served through the period are named on page 3. In addition, we have also appointed Claire Owen and Damon Boughen as Trustees in early 2025. The Trustees have been chosen for their commercial, community, lived experience and charitable expertise, as well as their commitment to the aims and philosophy of the Foundation.

The Foundation is organised so that the Trustees meet five times annually to manage the Foundation's affairs. Trustees and new Trustees are aware of their duties to further the purposes of the Foundation, to ensure that the Foundation carries out its purposes for the public benefit and to act in the best interests of the Foundation by ensuring that resources are responsibly managed. The Trustees are a mix of senior leaders in Kentucky Fried Chicken (Great Britain) Limited ("KFC"), from the Franchisee community and externals with charitable experience and thus have the appropriate skills and diligence to be acting as Trustees of the Foundation.

New Trustees are appointed for a term of three years and, in accordance with the Foundation's Constitution, are provided with a copy of the current version of the Constitution and a copy of the Foundation's latest Trustees' Annual Report and statement of accounts upon appointment, as well as a copy of the Charity Commission's "Essential Trustee" guidance and offered the opportunity to complete a Trustee training course.

Management

The key management personnel of the Foundation comprise the Trustees and Louise Norris, in charge of directing and controlling, running and operating the charity.

In 2024 the day-to-day operation of the Foundation were carried out primarily by Louise Norris, Thalia Beaty and Hannah Simmons (who left the Foundation in October 2024), all of whom are contracted to KFC (and as such follow the remuneration policy in place for the company) and whose salaries were recharged to the Foundation. Given that there is a cross-charge for these employees, any significant salary increase would be pre-agreed with the Foundation Trustees. Since 2022 only 55% of Louise's salary costs are cross charged to the Foundation as a result of her managing projects for the KFC brand in addition to managing the Foundation.

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Louise's role as Foundation Manager entails the strategic direction of the Foundation and other aspects of running the Foundation including regulation and compliance. Thalia manages the grant making process including our partnerships with grantees and communications for the Foundation. Hannah managed the Foundation finances.

Over 2024 we executed a strategic plan for the Foundation to become an employer in its own right, in preparation for our expansion which has been rapid in terms of staff over 2024/25. We hired Sarah Hunter (Hub Manager) and Ellie Smith (Lead Youth Worker) to run operations in Middlesbrough, both who are employed directly by the Foundation. Recruitment was also required to back fill Hannah with a Finance Manager with charitable experience and a new post of Income Generator to support with the growth and self-sustainability of the Foundation as we change trajectory. As such in early 2025 Kelly Read and Jennie Barnes joined the Foundation as Finance Manager and Income Generator respectively.

Other employees of KFC provide their time and expertise to the Foundation where necessary, in accordance with our service agreement, including social media, marketing, digital technology, legal and development. We are also grateful to the many KFC employees who volunteer to help with our grant shortlisting.

Objectives & Activities

The principal objects for which the Foundation was established are such 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 with a particular emphasis on advancing in life and relieving the needs of young people.

A summary of the activities that the Foundation has carried out in pursuance of its principal objectives can be found below.

Mission & Vision

The KFC Foundation vision is to create a world in which every young person is empowered to challenge the barriers to aspiration and fulfil their potential to become leaders of the future. And our mission is to empower young people in the UK to fulfil their potential and build a positive future by providing spaces that allow young people to feel safe and secure, helping them to unlock talent, build life skills, provide mentoring and improve their chances to gain meaningful employment.

One of the ways we do this is by making small grants to organisations around the UK that are, in many cases, supporting the most vulnerable young people in their communities. They share our passion for empowering young people to help them reach their full potential. Through its community grant programme, the Foundation was able to support numerous organisations and young people in 2024.

In 2024 the Foundation took its first step into service delivery when it acquired its Youth Hub in Middlesbrough, which opened in early 2025. The Youth Hub is a safe space where young people can grow, meet friends and be supported by incredible Youth Workers.

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What we did in 2024

Community Grant Making Programme

We are exceedingly proud of our Community Grant Making Programme, not only for the impact that it is having on the young beneficiaries of the organisations that we support but also of our ability to remain agile in our approach to continually evolve and improve our processes for our applicants and to ensure the voices of our beneficiaries are represented in deciding how grants are spent.

As such, in 2024 we took the decision to make it a multiyear programme with application windows moving from twice a year to once a year. We took this decision for a number of reasons based on feedback from our grant partners but also to continue to be a modern grant maker. We also increased our grant payments to £6,000 over the two years to keep up with the inflationary costs that partners are experiencing.

Multi year funding:

- Delivers efficiencies for funders and charities
- Provides charities with certainty and stability, which enhances their ability to plan
- Sets realistic timeframes for the delivery of activities and change
- Enhances organisational capacity
- Builds trust and enables more open relationships
- Supports better learning to improve practice.

This has been well received by our grantees.

“The programme has been excellent, and we really appreciate the support and simplicity of the renewal process—the automatic renewal based on the email guidance has made things much smoother. The overall support from the KFC Youth Foundation has been great, and this has been one of the best funding experiences we’ve had. Everything has been well-structured and easy to navigate, and we feel that the Foundation genuinely understands and values the work we do.”

We take great pride in the impact that the Foundation is making across communities in the UK in collaboration with our incredible partners.

In the previous 12 months the Foundation has supported:

- Young people aged 11-25 years old
- Those in a position of economic disadvantage
- Organisations which empower young people to fulfil their potential and build a positive future
- Organisations with an annual income of no more than £300,000, operating in the heart of our communities.

430 grant applications received

128 applications progressed to stage 2

129 grants paid

£330,599 paid out

We recognise that preparing a grant application requires valuable time and resources from organisations. With the high volume of strong applications we receive, it’s not always possible to fund every deserving organisation that we would ideally like to. To acknowledge the effort involved, we were able to offer a £100 donation to 55 of the highest-scoring unsuccessful applicants as a gesture of appreciation for the time and commitment they invested in the process.

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The Game Change Project (TGCP) is a community interest company and was established in 2019 with the aim of improving the life chances of disengaged young people in Powys, Wales. Their life skills programmes "re-engage young people into life" by giving them opportunities to find their strengths and unlock their true potential. The programmes take place at Mid Wales Off Rd outdoor activity centre where young people take part in a range of outdoor activities including equine handling, animal care, digger driving, mechanics and rally karting.

They used their grant to engage local teenagers involved in anti-social behaviour and other low-level offending. The funds were used to bring about a new collaboration between TGCP and the local community policing team so that they can continue to provide targeted support in the future.

The Foundation first supported TGCP in Spring 2024 with a two-year grant of £2,500 in 2024 and £3,000 in 2025. It's been a pleasure to work with the team at TGCP and we can't wait to see the work they do in the year coming.

"KFC Youth Foundation offer a modern, flexible approach to grant making. We particularly like how they involve beneficiaries and provide wrap around support to applicants throughout the process."

Youth Hub Middlesbrough

Following the success of Big Boro Big Eats that we ran in collaboration with Linx and Youth Focus North East in Middlesbrough in 2023, a food based programme that enabled the young people taking part to develop their skills in cooking and healthy eating while making and providing meals to 750 members of the community, we began the search for a possible Youth Hub location in the town.

During our stakeholder network building from 2023 we had started conversations with the CEO of Actes, Paul Wales, about their Resource Centre in the Newport area of Middlesbrough. Actes are a Middlesbrough-based charity dedicated to supporting people across the Tees Valley to live more prosperous lives. In the first half of the year we began discussions about the leasing of The Resource Centre and finally in September 2024 we took possession of the building on a 5-year lease term. The refurbishment of the Hub took a little longer than anticipated, which gave Sarah and Ellie the opportunity to begin building relationships with stakeholders from the Council, other youth organisations and the police. They began developing a programme of youth activities, getting the Foundation into a really good place for its opening in 2025.

Almost 40% of Middlesbrough's children live in absolute poverty and during the school holidays children in the UK are at greater risk of hunger and food insecurity so ahead of opening the Hub in 2025 Sarah ran a Summer of Support over the summer holidays providing nutritious food to 15 families, 41 people. The Foundation provided 5,166 meals and 100% of participants moved from food insecurity to food security.

"Every month I go without food, I don't know how I would have managed this summer without the programme."
Family supported by the programme.

In the Autumn Sarah and Ellie commenced running Beyond Mentorships and Girls Rising programmes. Girls Rising aims to empower young girls in Middlesbrough by building their confidence, self-esteem, and resilience through positive activities and mentorship. It focuses on helping girls explore their values, strengths, and future goals, understand healthy relationships, and develop problem-solving skills. Beyond Mentorships helps young people develop higher aspirations, self-esteem, and resilience through mentorship. Mentors provide a safe space for young people to discuss their concerns and offer guidance on setting and achieving personal and professional goals.

"Mentorships feel comfortable and not forced, I feel positive and it is a great opportunity."
Beyond Mentorships participant.

"It helps me with my confidence and helps me feel better about myself."

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"I like having a voice."

Participants of Girls Rising.

Growing awareness

In October, the Foundation attended the Franchise Awards and raised over £7.5k for the Youth Hub. The funds will be used in partnership with the local primary school to provide birthday celebrations for all their Year 6 students. KFC very kindly matched the funds from the fundraising event.

As usual we ran the 50/50 raffle at RGM Fest raising £3,015 of unrestricted funding.

Plans for the Future

Hatch

The Hatch programme is an employability initiative aimed at supporting young people aged 16-25 who are not in education, employment, or training (NEET). The programme provides opportunities for young people to build their skills, gain work experience, and transition into sustainable employment. The programme was developed by UK Youth and KFC in 2021 with funding from the Yum Foundations Unlocking Opportunity Fund. It ran from 2022-2024 having an impact on 1,000 young people, with 60-65% now in education, employment, or training three months post-programme.

The KFC Hatch Team returned to the Yum Foundation Investco in May 2024 to pursue further funding while exploring how to make the programme self-sustaining. While they were not successful in obtaining the funding to continue the programme with UK Youth, they were offered an opportunity to fund the transfer of the programme into the Foundation. The funding is for 2025 and 2026 and allows the Foundation to increase its resource, capability and capacity to make delivery of the programme possible. This proposal was accepted by both the Foundation Trustees and the KFC Brand on a two-year trial basis, while the journey for self-sustainability continues.

The purpose of Hatch aligns with the mission and vision of the Foundation and helps the Foundation to continue to develop its delivery strands of activity. Owing to the Foundation's charitable status it allows for different self-sustaining avenues to be explored than when it was a KFC project. We are also able to be more agile in finding an investable solution to sustainability.

Hub

The refurbishment of the Hub took place in early 2025 and was supported by Quantity Surveyors EWH Consulting who were identified by the KFC Development Team to support the project and were brilliant partners who were really invested in the purpose of the project.

The Hub space includes a kitchen that has been designed with a domestic space in mind, allowing young people to create and explore food that they might not otherwise and then share food around the table with their friends. A podcasting space, called the Creation Room, a calmer space in the Wellbeing Room for one-to-one work and then a large multipurpose hall for youth club and sport. The whole space has been created with flexibility in mind so that we are able to monetise the asset through hires and we already have some community hirers who regularly use the space that we have inherited from Actes.

The Hub Team have a number of programmes planned for 2025 when the Hub is up and running including Screen to Spoon a programme aimed at Year 7 to Year 9 students (typically ages 11-14) designed to help them engage with cooking by connecting popular films or TV shows to real-life meal preparation. This program aims to make cooking fun while linking food to the media that students already enjoy. This will be a six week programme. And

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the KFC Youth Foundation's Youth Club a community-focused space designed to provide young people with a safe, supportive environment where they can grow, learn, and develop essential life skills. The club will offer a range of activities aimed at fostering personal development, building confidence, and promoting well-being. It serves as a club for young people to engage in fun, educational, and recreational programs such as sports, arts, music, and community projects, helping them to stay active and engaged.

Public Benefit

The Trustees confirm that they have referred to the guidance set out in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives. The benefits are clearly set out in the section above.

The Trustees review the Foundation's activities against its aims and objectives on an ongoing basis and are satisfied that all activities continue to be related to the Foundation's purpose. The beneficiaries are vulnerable young people, primarily from deprived backgrounds, who are at risk of dropping out of education, becoming involved in gangs, lack a stable role model, are struggling to find employment and are likely to continue the cycle of poverty. The charities we make grants to and our own Service Delivery seek to mitigate against these by providing safe spaces, mentoring, counselling, training and education.

Financial Review

Income has decreased in the year to £1,165,642 (2023: £1,333,131). The main reason is a reduction in product contributions of £234,629, 24%. This is mostly due to not having the additional week where product contributions increase from 5p per bucket to £1. Countertop cash donations have stayed consistent with last year, while Kiosk, website and app donations have increased by £45,980, 21%. We also have the addition of £7,617 investment income from our cash deposit accounts and £7,105 rental income from the Middlesbrough Youth Hub.

Expenditure has decreased in the year to £579,615 (2023: £792,564). As previously mentioned, our partnership with Comic Relief ended in 2023, which reduced expenditure by £389,813. Spend on our remaining grant programme has increased from £225,450 on 87 grants to £330,599 on 129 grants, which, due to the nature and number of grants is a time intensive programme. A huge amount of preparatory work has taken place in 2024 to find a suitable building to open our first Youth Hub in Middlesbrough, develop our Youth Programmes and expand our growing staff team.

Investments

The Foundation does not hold any investments and only keeps money in its NatWest bank accounts.

In the interest of financial stewardship we opened a 90 day savings account with NatWest in 2024. We have been accumulating a large amount of cash over the course of 2023 and 2024 in preparation for the larger financial investment that refurbishment of a youth hub and the delivery of youth services will entail. It had been our intention to complete the refurbishment in 2024 and spend down a significant portion of the cash reserves however some phasing issues resulted in the spend happening in 2025.

Reserves

The Foundation's level of reserves are continually reviewed considering latest forecasts to ensure the Foundation can cover its ongoing costs and future committed grants. The statement of financial position shows total funds of £1,980,424 (2023: £1,394,397). This consists of £1,964,284 unrestricted funds and £16,140 restricted funds (2023: £1,394,397 unrestricted funds and no restricted funds). We consider our free reserves to consist of our unrestricted funds, less fixed assets and future grant commitments. This is a value of £1,751,760 (2023: £1,394,397).

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Period from 25 December 2023 to 29 December 2024

The Trustees will complete a detailed review of the Foundation's reserve policy in 2025 along with an updated five-year financial projection. The Trustees recognise the level of free reserves are currently high due to:

- a delay in the Middlesbrough Youth Hub renovation works
- an increase in fixed operating costs with becoming a service delivery organisation
- plans to open further Youth Hubs in the medium term
- continuing to provide multi-year grants to more Youth organisations next year
- bringing the Hatch employability programme into the Foundation
- expanding our staff team and infrastructure to ensure we are working effectively, gathering impact data and are sustainable.

Risk Management

The Trustees have considered the major governance, operational, financial, external, compliance and safeguarding risks, which the Foundation faces and ensured that those risks are regularly reviewed and mitigating steps taken as necessary.

The risks that would have the highest impact to the operation of the Foundation are:

Risk	Mitigating Actions
Decrease in income either as a result of having one principle funder or from the pressure of high street sales.	Recruited an Income Generator to explore diversity of income. Exploring other fundraising avenues that are less reliant on a donor's physical presence in KFC restaurants.
Inability to separate charity funds from Franchisee funds.	Review donations made in every restaurant on a regular basis to identify trends / anomalies. Strict payment deadlines for recovering donations from Franchisees.
Financial sustainability of operating youth hubs and the employment of youth workers.	Monitoring of monthly management accounts and cashflow forecasts. Monitor of reserves policy. Reviewing income generation opportunities.
Safeguarding incidents.	Robust safeguarding policy in place and regularly reviewed, including practices around recruitment of staff and volunteers. Regular training in safeguarding for staff and volunteers. Establishment of a safeguarding committee and appointment of a Designated Safeguarding Lead. Safeguarding policy of organisations we fund reviewed.

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Fundraising Policy

The Foundation's approach to fundraising is to predominantly use the relationship with KFC, its employees and guests to raise funds through the sale of products or fundraising activities. We do not carry out street fundraising, nor do we undertake fundraising mail shots or telephone canvassing. We work with KFC to ensure that any fundraising complies with best practice. Fundraising is monitored by the Trustees of the Foundation and we also monitor any fundraising complaints (none were received during the period 2023/24) and we always seek to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches or undue pressure to donate. The Foundation is not bound by any voluntary scheme for regulating fund-raising, or any voluntary standard of fund-raising.

Product contributions are charged to KFC and its franchisees for all sharing buckets sold. All franchisees operate under a franchise agreement with KFC and are required to sell core menu items in their restaurants. It has been agreed between KFC and the franchisees that a donation is given to the Foundation of 5p for every sharing bucket sold. Under the terms of the franchise agreement, KFC has certain rights if debts are due to either KFC or other suppliers/partners.

The Foundation has direct access to the reporting systems of KFC, which provide the data for sharing bucket sales, customer kiosk donations, customer donations via the KFC website and App and the amounts banked from countertop donation boxes. The countertop donations are monitored by the Foundation to make sure that all restaurants are banking their donations from customers, and KFC and its franchisees are chased up regularly to ensure this is happening.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial period which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing the accounts the Trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles of 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 United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- ◆ prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2011, applicable charity (Accounts and Reports) Regulations, 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.

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Period from 25 December 2023 to 29 December 2024

Provision of information to auditor

So far as each Trustee is aware:

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

Approval

This report was approved by the Trustees on 11th August 2025 and signed on its behalf.



Chair of Trustees - James Fletcher

For further information contact:
KFC FOUNDATION
Orion Gate, Guildford Road, Woking, GU22

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Independent auditor's report to the Trustees of KFC Foundation

Period from 25 December 2023 to 29 December 2024

Opinion

We have audited the financial statements of KFC Foundation (the 'charity') for the period ended 29 December 2024 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including the accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charity's affairs as at 29 December 2024 and of its income and expenditure for the period then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 report and financial statements, including the Trustees' report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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

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Independent auditor's report to the Trustees of KFC Foundation

Period from 25 December 2023 to 29 December 2024

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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- ◆ the information given in the Trustees' annual report is inconsistent in any material respect with the financial statements; or
- ◆ sufficient and proper accounting records have not been kept; or
- ◆ the financial statements are not in agreement with the accounting records and returns; 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 set out on page 14, 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 liquidate the charity or 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 [145 for a lower income charity] of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with those Acts 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

KFC FOUNDATION

Independent auditor's report to the Trustees of KFC Foundation

Period from 25 December 2023 to 29 December 2024

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:

In identifying and assessing the risks of material misstatement in respect of irregularities including fraud and non-compliance with laws and regulations, our procedures included the following:

- ◆ We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following laws and regulations were most significant: Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.
- ◆ We understood how the charity is complying with these legal and regulatory frameworks by making enquiries to Trustees and those responsible for legal and compliance procedures. Through our enquiries we corroborated these views by our review of Trustees' minutes.
- ◆ We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:
 - Enquiries with management, whether they have any knowledge of any actual, suspected or alleged fraud;
 - Challenging assumptions and judgements made by Trustees and management in their significant accounting estimates.
 - Identifying and testing journal entries.
 - Assessing the extent of compliance with the relevant laws and regulations as part of our procedures.

As a result of our procedures we did not identify any key audit matters relating to irregularities.

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 Trustees 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 for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

KFC FOUNDATION

Independent auditor's report to the Trustees of KFC Foundation

Period from 25 December 2023 to 29 December 2024

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 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Buzzacott Audit LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

12 August 2025

Buzzacott Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

KFC FOUNDATION

Statement of Financial Activities

Period from 25 December 2023 to 29 December 2024

		Period from 25 Dec 2023 to 29 Dec 2024 £			Period from 26 Dec 2022 to 24 Dec 2023 £		
	Notes	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
Income from							
Donations	3	1,134,440	16,480	1,150,920	1,120,886	212,245	1,333,131
Investment income		7,617	-	7,617	-	-	-
Other income		7,105	-	7,105	-	-	-
Total Income		<u>1,149,162</u>	<u>16,480</u>	<u>1,165,642</u>	<u>1,120,886</u>	<u>212,245</u>	<u>1,333,131</u>
Expenditure on							
Raising Funds	4	(12,822)	-	(12,822)	(4,972)	-	(4,972)
<u>Charitable Activities</u>							
Grant programmes	5	(421,900)	(340)	(422,240)	(354,230)	(389,813)	(744,043)
Youth Hub programmes	5	(144,553)	-	(144,553)	(43,549)	-	(43,549)
Total Expenditure		<u>(579,275)</u>	<u>(340)</u>	<u>(579,615)</u>	<u>(402,751)</u>	<u>(389,813)</u>	<u>(792,564)</u>
Net Movement in Funds		569,887	16,140	586,027	718,135	(177,568)	540,567
Reconciliation of Funds:							
Fund balances at 25 December 2023		<u>1,394,397</u>	<u>-</u>	<u>1,394,397</u>	<u>676,262</u>	<u>177,568</u>	<u>853,830</u>
Fund balances at 29 December 2024		<u>1,964,284</u>	<u>16,140</u>	<u>1,980,424</u>	<u>1,394,397</u>	<u>-</u>	<u>1,394,397</u>

There were no recognised gains or losses in the current or preceding periods other than those disclosed in the statement of financial activities.

The notes on pages 22-29 form part of these financial statements.

KFC FOUNDATION
Statement of Financial Position

At 29 December 2024

	Notes	29 Dec 2024 £	24 Dec 2023 £
Fixed Assets			
Tangible assets	8	2,524	-
		<u>2,524</u>	<u>-</u>
Current Assets			
Debtors	9	207,127	207,174
Short term deposits		506,085	-
Cash at bank and in hand		1,346,431	1,210,811
		<u>2,059,643</u>	<u>1,417,985</u>
Liabilities			
Creditors falling due within one year	10	(81,743)	(23,588)
Net Current Assets		<u>1,977,900</u>	<u>1,394,397</u>
Total Net Assets		<u>1,980,424</u>	<u>1,394,397</u>
Funds:			
Restricted Funds	11	16,140	-
Unrestricted General Fund	11	1,964,284	1,394,397
		<u>1,980,424</u>	<u>1,394,397</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 11th August 2025 and signed on its behalf:



Chair of Trustees - James Fletcher

Charity number: 1163560

The notes on pages 22-29 form part of these financial statements.

KFC FOUNDATION
Statement of Cash Flows

Period from 25 December 2023 to 29 December 2024

	Period from 25 Dec 2023 to 29 Dec 2024	Period from 26 Dec 2022 to 24 Dec 2023
	£	£
<u>Cash flows from operating activities</u>		
Net income for the reporting period (as per the Statement of Financial Activities)	586,027	540,567
Adjustments for:		
Depreciation	276	-
Interest received	(7,617)	-
Decrease / (increase) in debtors	47	(20,958)
Increase / (decrease) in creditors	58,155	(40,516)
Net cash provided by operating activities	636,888	479,093
<u>Cash flows from investing activities</u>		
Purchase of tangible fixed assets	(2,800)	-
Purchase of short term deposits	(506,085)	-
Interest received	7,617	-
Net cash provided by investing activities	(501,268)	-
Change in cash and cash equivalents in the reporting period	135,620	479,093
Cash at start of the period	1,210,811	731,718
Cash at end of the period	1,346,431	1,210,811

The notes on pages 22-29 form part of these financial statements.

The following accounting policies form part of these financial statements.

KFC FOUNDATION

Notes to the Financial Statements

Period from 25 December 2023 to 29 December 2024

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items that are considered material in relation to the financial statements:

Basis of preparation of financial statements

KFC Foundation is a Charitable Incorporated Organisation registered with the Charity Commission in England and Wales (number 1163560) and with OSCR in Scotland (number SC046098). These financial statements have been prepared for the period from 25 December 2023 to 29 December 2024 with comparative information given in respect to the period from 26 December 2022 to 24 December 2023.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention.

The KFC Foundation is a public benefit entity.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Other than the assessment of going concern below, the preparation of the financial statements did not require the Trustees to make any significant judgements or estimates.

Fund accounting

Restricted funds are those to be used in accordance with specific instructions imposed by donors or have been raised by the charity for specific purposes.

Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Other income relates to the rental of rooms at the Middlesbrough Youth Hub to other organisations.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with Charities SORP (FRS 102), the general volunteer time of KFC staff is not recognised.

Expenditure recognition

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 the settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Expenditure comprises grants payable as part of the Foundation's charitable activities, Youth programmes and operating costs of the new Middlesbrough Youth Hub as well as administrative costs pertaining to the charity and its operations.

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions.

KFC FOUNDATION

Notes to the Financial Statements

Period from 25 December 2023 to 29 December 2024

1. Accounting Policies (continued)

Expenditure recognition (continued)

Grants approved but not paid at the end of the financial period are accrued for. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued for but are noted as financial commitments in the notes to the financial statements. See note 12. All grants are made to organisations.

Governance costs comprise the costs involving the public accountability of the charity and costs in respect to its compliance with regulation and good practice.

Direct staff salaries have been allocated to the activity based on an estimate of time spent.

Support and governance costs have been apportioned between Raising Funds and Charitable activities based on an estimate of staff time spent on each of these areas. They have been apportioned as follows:

	2024	2023
Raising Funds	5%	5%
Grant programmes	40%	75%
Youth Hub programmes	55%	20%

Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised and stated at cost less depreciation. Depreciation is calculated to write off the cost of tangible fixed assets by equal instalments over their expected useful lives as follows:

Computer equipment	33% / 3 years
--------------------	---------------

Cash at bank and in hand

Cash at bank and in hand includes cash in hand and cash held in the bank current account. Deposits for more than three months but less than one year have been disclosed as short-term deposits.

Debtors

Debtors are recognised at the settlement amount, less any provision for non-recoverability.

Creditors

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

Operating lease payments

Total payments under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the term of the lease.

Financial instruments

The KFC Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going concern

The Trustees have reviewed the financial position of the Foundation and concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to prepare these financial statements on a going concern basis. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

The financial statements do not include any adjustments that would result from this basis of preparation being inappropriate.

KFC FOUNDATION

Notes to the Financial Statements

Period from 25 December 2023 to 29 December 2024

2 Related party transactions and Trustees' expenses and remuneration

The Trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind. During the period, there were expenses of £123 reimbursed to two Trustees (2023: £181 to three Trustees) and these were in relation to travel for Trustee meetings. Last year, the charity also paid for membership to the Association of Chairs for James Fletcher. During the period the Foundation received a £40 donation from one Trustee (2023: £1,070 from two Trustees).

During the period the Foundation received £4,006 (2023: £5,836) and had debtors outstanding at period end of £nil (2023: £746) for The Woosaa Chicken Co Ltd which was owned in the period by one of the KFC Foundation Trustees. This represents income from Product Contributions, Countertop Donations and Kiosk Donations.

There are no other related party transactions that require disclosure in the financial statements.

3 Donations

Income has been split into donations by KFC and its franchisees as follows:

	25 Dec 2023 to 29 Dec 2024		
	Unrestricted	Restricted	Total
	£	£	£
KFC - product contribution	162,592	1,380	163,972
Franchisees of KFC - product contribution	575,806	-	575,806
KFC countertop donations	23,197	-	23,197
Franchisees of KFC - countertop donations	78,214	-	78,214
KFC - kiosk donations	48,949	-	48,949
Franchisees of KFC - kiosk donations	215,883	-	215,883
Other donations	26,184	15,100	41,284
Gifts in Kind	2,800	-	2,800
Pennies for change	815	-	815
	<u>1,134,440</u>	<u>16,480</u>	<u>1,150,920</u>

	26 Dec 2022 to 24 Dec 2023		
	Unrestricted	Restricted	Total
	£	£	£
KFC - product contribution	59,644	15,643	75,287
Franchisees of KFC - product contribution	715,650	183,470	899,120
KFC countertop donations	9,191	-	9,191
Franchisees of KFC - countertop donations	93,453	-	93,453
KFC - kiosk donations	11,427	-	11,427
Franchisees of KFC - kiosk donations	207,425	-	207,425
Other donations	23,229	13,132	36,361
Pennies for change	867	-	867
	<u>1,120,886</u>	<u>212,245</u>	<u>1,333,131</u>

KFC FOUNDATION

Notes to the Financial Statements

Period from 25 December 2023 to 29 December 2024

4 Raising Funds

	25 Dec 2023 to 29 Dec 2024 Total £	26 Dec 2022 to 24 Dec 2023 Total £
Direct fundraising costs	7,891	-
Allocation of support costs (see note 6)	4,931	4,972
	12,822	4,972

5 Charitable Activities

Grant programmes

	Unrestricted £	Restricted £	25 Dec 2023 to 29 Dec 2024 Total £
Grants to organisations - under £3,000	324,969	340	325,309
£100 donations to stage two applicants	5,630	-	5,630
Payments to organisations that assist with shortlisting	3,500	-	3,500
Workshops to support organisations	1,164	-	1,164
Direct staff costs (see note 7)	47,187	-	47,187
Allocation of support costs (see note 6)	39,450	-	39,450
	421,900	340	422,240

	Unrestricted £	Restricted £	26 Dec 2022 to 24 Dec 2023 Total £
Grants to organisations – under £3,000	219,330	389,813	609,143
£100 donations to stage two applicants	6,120	-	6,120
Payments to organisations that assist with shortlisting	5,300	-	5,300
Workshops to support organisations	1,381	-	1,381
Direct staff costs (see note 7)	47,507	-	47,507
Allocation of support costs (see note 6)	74,592	-	74,592
	354,230	389,813	744,043

KFC Foundation provided 129 grants of £2,500 - £3,000 to Youth organisations in the period (last period 87 grants of £2,000 - £3,000). Last year £389,813 was granted to Comic Relief (charity number 3265658 & SCO39730). This year, this figure has reduced to £340 as the partnership came to an end in 2023. There is a further and final £1,040 restricted income to pay to Comic Relief.

KFC FOUNDATION

Notes to the Financial Statements

Period from 25 December 2023 to 29 December 2024

5 Charitable Activities (continued)

Youth Hub Programmes

	25 Dec 2023 to 29 Dec 2024 Total £	26 Dec 2022 to 24 Dec 2023 Total £
Youth Programmes	3,043	16,259
Middlesbrough hub running costs (rent, service charges, utilities etc)	35,389	-
Direct staff costs (see note 7)	51,878	7,399
Allocation of support costs (see note 6)	54,243	19,891
	144,553	43,549

6 Support and governance costs

Support costs

	25 Dec 2023 to 29 Dec 2024 Total £	26 Dec 2022 to 24 Dec 2023 Total £
Direct staff costs (see note 7)	48,991	39,864
HR and recruitment	2,274	-
Staff training and wellbeing	2,714	-
Staff travel and subsistence	4,351	121
IT and telephones	9,448	7,311
Depreciation	276	-
Website consultancy	-	5,700
Insurance	992	1,517
Bank charges	714	477
Other expenses	9,286	24,226
	79,046	79,216

Governance costs

	25 Dec 2023 to 29 Dec 2024 Total £	26 Dec 2022 to 24 Dec 2023 Total £
Direct staff costs (see note 7)	6,490	5,549
Audit fees – current period	13,020	12,000
Audit fees – prior period	68	2,690
	19,578	20,239
Total support and governance costs	98,624	99,455

All support and governance costs relate to unrestricted funds in the above periods.

KFC FOUNDATION

Notes to the Financial Statements

Period from 25 December 2023 to 29 December 2024

6 Support and governance costs (continued)

Support and governance costs have been apportioned between activities based on an estimate of staff time.

Reconciliation of apportionment of support and governance costs

	25 Dec 2023 to 29 Dec 2024 £	26 Dec 2022 to 24 Dec 2023 £
Raising Funds (see note 4)	4,931	4,972
Grant programmes (see note 5)	39,450	74,592
Youth Hub programmes (see note 5)	54,243	19,891
	98,624	99,455

7 Salaries & Wages Disclosures

(a) *Staff costs*

Staff costs during the period were:

	25 Dec 2023 to 29 Dec 2024 £	26 Dec 2022 to 24 Dec 2023 £
Wages and salaries	130,588	83,549
Social security costs	12,563	8,059
Pension costs	11,395	8,711
	154,546	100,319

Three staff members costs were cross charged from KFC. Two staff members were employed directly by the charity.

(b) *Staff numbers*

The average number of persons (including the senior management team) employed during the period ended 29 December 2024 was 4 (2023: 3).

(c) *Higher paid staff*

No employees earned over £60,000 in the period (2023: none).

(d) *Key management personnel*

The key management personnel of the Foundation comprise of the Trustees and a KFC employee whose salary is recharged to the Foundation. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Foundation was £43,332 (2023: £36,997).

KFC FOUNDATION

Notes to the Financial Statements

Period from 25 December 2023 to 29 December 2024

(e) *Apportionment of staff costs*

Direct staff costs have also been apportioned based on an estimate of staff time.

	25 Dec 2023 to 29 Dec 2024 £	26 Dec 2022 to 24 Dec 2023 £
Grant programmes (see note 5)	47,187	47,507
Youth Hub programmes (see note 5)	51,878	7,399
Support costs (see note 6)	48,991	39,864
Governance costs (see note 5)	6,490	5,549
	154,546	100,319

8 Fixed Assets

	Computer Equipment £
Cost	
At 25 December 2023	-
Additions	2,800
At 29 December 2024	2,800
Depreciation	
At 25 December 2023	-
Charge for the period	276
At 29 December 2024	276
Net book values	
At 25 December 2023	-
At 29 December 2024	2,524

9 Debtors

	29 Dec 2024 £	24 Dec 2023 £
Trade debtors	129,003	197,476
Amounts due from KFC	29,737	6,151
Prepayments and accrued income	35,837	3,547
Other debtors	12,550	-
	207,127	207,174

KFC FOUNDATION

Notes to the Financial Statements

Period from 25 December 2023 to 29 December 2024

10 Creditors

	29 Dec 2024	24 Dec 2023
	£	£
Trade creditors	4,170	-
Amounts due to KFC	54,754	9,505
Accruals	17,000	14,083
Tax and social security	5,314	-
Other creditors	505	-
	81,743	23,588

11 Analysis of net assets between funds

	Unrestricted General fund £	Restricted funds £	Total funds 29 Dec 2024 £	Unrestricted General fund £	Restricted funds £	Total funds 24 Dec 2023 £
Fund balances at the period end are represented by:						
Fixed assets	2,524	-	2,524	-	-	-
Current assets	2,043,503	16,140	2,059,643	1,417,985	-	1,417,985
Current liabilities	(81,743)	-	(81,743)	(23,588)	-	(23,588)
Total net assets	1,964,284	16,140	1,980,424	1,394,397	-	1,394,397

The restricted funds in 2024 relate to £15,100 to be used in the Middlesbrough Hub and £1,040 to be donated to Comic Relief.

12 Grant Commitments

Multi-year grants are subject to additional reporting and due diligence requirements being met by the recipients. They are therefore not included as a liability in the financial statements until the requirements are met. Future grants for the next financial period total £210,000. (2023: Nil)

13 Operating lease

The Foundation entered a five-year lease on 30 July 2024 for the Middlesbrough Youth Hub at Resource Centre, Meath Street, Middlesbrough, TS1 4RY. There is an annual break clause on 30 July each year.

At 29 December 2024 the total commitment is as follows:

	25 Dec 2023 to 29 Dec 2024 £	26 Dec 2022 to 24 Dec 2023 £
Leasehold buildings – up to 1 year	27,692	-