

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 30 June 2024**  
**for**  
**The Antonio Carluccio Foundation**

Monahans  
Chartered Accountants  
County Gate  
County Way  
Trowbridge  
Wiltshire  
BA14 7FJ

**The Antonio Carluccio Foundation**

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**for the Year Ended 30 June 2024**

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## **The Antonio Carluccio Foundation**

### **Report of the Trustees** **for the Year Ended 30 June 2024**

The trustees present their report and the audited financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

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

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The charitable objectives of the charity are the prevention or relief of poverty and hunger anywhere in the world and training of chefs, cooks and others.

The charity furthers its charitable objectives by use of the donations and legacy payments received to then create grants to other charities who meet the base objectives of the Antonio Carluccio Foundation, specifically aimed at:

- Providing grants to projects which feed those who are suffering food poverty and/or malnutrition
- Financing projects which seek to educate those suffering food poverty and/or malnutrition in a way that they can apply that knowledge to feed themselves and others in a healthy, sustainable manner
- Financing projects and individuals undertaking training of chefs and cooks, so as to extend Antonio's legacy to future generations

By making grants, rather than setting up the various projects, we feel that the money will be more efficiently used, reducing our costs significantly whilst doing the most good.

To manage this aim, we use basic criteria initially to filter out those applications which are not in line with the charity's aims and then filter further via our due diligence process to ensure real alignment is met before presenting the remaining applications to the trustees for a final decision.

The trustees have had due regard to the Charity Commission's guidance on public benefit and are confident that the main activities undertaken to further the charity's purposes are for the public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

The charity now has well established processes, banking facilities, clear objectives and a clear plan to achieve them. The trustees work together efficiently, and funds have been applied very successfully.

During the accounting period, the charity has made grants of £116,846 across 10 projects. The level of grant giving each year is consistent with the charity's flexible approach. We are very pleased that solid progress is continuing to be made in meeting the charity's goals.

The grants are currently separated into two types, Education/Nutrition and Feeding. Over the accounting period, the 10 projects supported were 70% Education/Nutrition and 30% Feeding related. As both types of project were dear to Antonio, we are happy that both have been well supported, with parity between them not being part of our criteria for decision making.

For Education/Nutrition projects, we expect to liaise with each project to receive updates on their successes. We have had some really positive feedback from projects which have delivered, and in some cases, exceeded our expectations.

## **The Antonio Carluccio Foundation**

### **Report of the Trustees** **for the Year Ended 30 June 2024**

#### **FINANCIAL REVIEW**

##### **Financial position**

In previous period the trust's work was currently mainly reliant on donations, and the substantial legacy provided by the estate of Antonio Carluccio. However, we have worked hard to protect the intellectual property we own and leverage it via donations which have now begun to flow from our commercial relationships.

As the charity's funds are currently held in cash within a bank account, there is the risk that should the bank fail, all but £85,000 of the charity's holdings would be lost. However, as we are with an extremely strong bank, we feel that this should not become an issue except in the gravest circumstances for the country. This is an issue we keep under frequent review.

As we fund projects around the world, there is the added danger that Sterling will weaken against world currencies, reducing the 'buying power' against non-UK projects. As currency conversion varies daily, this will always be the case.

The charity received income of £59,672 during the year and made grants totalling £116,846. The total deficit for the year was £60,360.

Due to the current size of the charity, in addition to their duties as trustees, the charity trustees also manage the administration and business of the charity however they receive no remuneration from the charity for fulfilling this role. The trustees were supported in this work by a donation in kind of staff time to the value of £20,000 from Chamberlain Berry LLP towards the day to day running and administration of the charity.

##### **Reserves policy**

The reserves of the charity as at 30 June 2024 were £424,240 (2023: £484,600), of which £423,582 (2023: £484,600) were represented by unrestricted funds and £658 (2023: £nil) were represented by restricted funds.

Due to the young age of the charity, the lack of an investment strategy and very few current fixed outgoings, there is no requirement for a reserve fund. As these things change, a strategy will be built for maintaining a reserve to ensure that the charity continues to move into the future.

#### **FUTURE PLANS**

Again, due to the young age of the charity and the need to be flexible, firm plans have not yet been made beyond that of continuing to achieve our charitable objectives by making suitable grants to worldwide projects that meet our objectives as previously detailed.

The trustees are delighted to report that in late 2024 the charity entered into an agreement with Harper Collins for the reprint of Antonio Carluccio's book *A Passion For mushrooms*. The book will be published in the autumn of 2025. As well as further enhancing Antonio Carluccio's legacy, sales will lead to a small royalty for the charity.

It is the trustees intention to appoint a fourth trustee in the coming year.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a constitution and is a charitable incorporated organisation incorporated in England and Wales.

##### **Recruitment and appointment of new trustees**

The trustees of the charity are appointed by the existing trustees based on experience.

##### **Organisational structure**

###### **Trustees**

Steven Berry, Chair, Treasurer and Founding Trustee  
Andrea Stevenson, Founding Trustee  
Simon Kossoff, CEO and Trustee

There are currently no other roles, employees or linked persons within the charity.

##### **Induction and training of new trustees**

Due to the size of the charity and the format of existing roles, there is no current intention to add to the trustees. Should that change, a detailed induction and training programme will be put in place.

##### **Key management remuneration policy**

There is no management remuneration, so no need for such a policy to be put in place.

##### **Wider network**

Although the intent is to create links to certain charities, this has not yet been finalised.

**The Antonio Carluccio Foundation**

**Report of the Trustees**  
**for the Year Ended 30 June 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
1167646

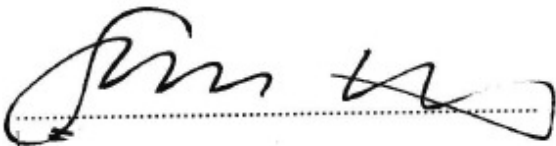
**Principal address**  
c/o Chamberlain Berry LLP  
27/28 New Road  
Chippenham  
SN15 1HS

**Trustees**  
Mr S Berry  
Mrs A S C Stevenson  
Mr S Kossoff

**Independent Examiner**  
Monahans  
Chartered Accountants  
County Gate  
County Way  
Trowbridge  
Wiltshire  
BA14 7FJ

**Bankers**  
Barclays Bank UK Plc  
Leicester  
LE87 2BB

Approved by order of the board of trustees on .....25<sup>th</sup> April 2025..... and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'S Kossoff', written over a horizontal dotted line. The signature is stylized and cursive.

Mr S Kossoff - Trustee

**Independent Examiner's Report to the Trustees of**  
**The Antonio Carluccio Foundation**

**Independent examiner's report to the trustees of The Antonio Carluccio Foundation**

I report to the charity trustees on my examination of the accounts of The Antonio Carluccio Foundation (the Trust) for the year ended 30 June 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 no concerns and 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.



James Gare

Monahans  
Chartered Accountants  
County Gate  
County Way  
Trowbridge  
Wiltshire  
BA14 7FJ

Date: .....28<sup>th</sup> April 2025.....

**The Antonio Carluccio Foundation**

**Statement of Financial Activities**  
**for the Year Ended 30 June 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<u>59,014</u>	<u>658</u>	<u>59,672</u>	<u>9,246</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	3				
Prevention or relief of poverty and hunger and training of chefs and cooks		<u>120,032</u>	<u>-</u>	<u>120,032</u>	<u>93,406</u>
<b>NET INCOME/(EXPENDITURE)</b>		(61,018)	658	(60,360)	(84,160)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>484,600</u>	<u>-</u>	<u>484,600</u>	<u>568,760</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>423,582</u></u>	<u><u>658</u></u>	<u><u>424,240</u></u>	<u><u>484,600</u></u>

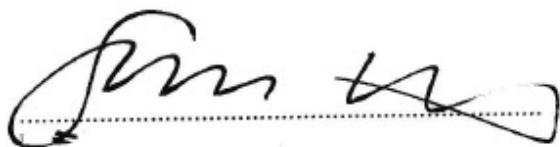
The notes form part of these financial statements

**The Antonio Carluccio Foundation**

**Balance Sheet**  
**30 June 2024**

	Notes	2024 £	2023 £
<b>CURRENT ASSETS</b>			
Debtors	8	2,413	2,413
Cash at bank		<u>495,605</u>	<u>485,061</u>
		498,018	487,474
<b>CREDITORS</b>			
Amounts falling due within one year	9	(73,778)	(2,874)
		<u>424,240</u>	<u>484,600</u>
<b>NET CURRENT ASSETS</b>			
		<u>424,240</u>	<u>484,600</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>424,240</u>	<u>484,600</u>
<b>NET ASSETS</b>			
		<u>424,240</u>	<u>484,600</u>
<b>FUNDS</b>	11		
Unrestricted funds		423,582	484,600
Restricted funds		<u>658</u>	<u>-</u>
<b>TOTAL FUNDS</b>		<u>424,240</u>	<u>484,600</u>

The financial statements were approved by the Board of Trustees and authorised for issue on .. 25<sup>th</sup> April 2025..... and were signed on its behalf by:



Mr S Kossoff - Trustee



## **The Antonio Carluccio Foundation**

### **Notes to the Financial Statements** **for the Year Ended 30 June 2024**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The Antonio Carluccio is a charitable incorporated organisation (CIO) registered in England and Wales. The address of the principal office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are detailed in the Report of the Trustees.

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **Income**

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

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

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

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

##### **Expenditure**

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

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

**The Antonio Carluccio Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2024**

**1. ACCOUNTING POLICIES - continued**

**Allocation and apportionment of costs**

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

**Financial Instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets - other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 9.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Financial liabilities - accruals are financial instruments, and are measured at amortised cost as detailed in note 10.

**Taxation**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**2. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Donations	55,524	4,720
Royalties	<u>4,148</u>	<u>4,526</u>
	<u>59,672</u>	<u>9,246</u>

The donated services and facilities received by the charity were in relation to the general administration of the charity.

**The Antonio Carluccio Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2024**

**3. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Prevention or relief of poverty and hunger and training of chefs and cooks	<u>116,846</u>	<u>3,186</u>	<u>120,032</u>

**4. GRANTS PAYABLE**

	2024 £	2023 £
Prevention or relief of poverty and hunger and training of chefs and cooks	<u>116,846</u>	<u>72,500</u>

The total grants paid to institutions during the year was as follows:

	2024 £	2023 £
Action Through Enterprise	5,000	-
Holy Trinity Church Sunningdale	13,000	-
Clink	35,000	35,000
ePap Children's Feeding Project	20,000	-
St Paul's CofE	-	10,000
Dauntsey Vale Link	5,000	-
Ulster University	10,000	-
The Good Kitchen Mussomeli	3,846	-
Action Against Hunger	-	20,000
BLAGC	-	7,500
Manorfield Primary School	10,000	-
Fairshare Midlands	10,000	-
Todiwala Foundation/ Zest Quest	<u>5,000</u>	<u>-</u>
	<u>116,846</u>	<u>72,500</u>

**5. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Prevention or relief of poverty and hunger and training of chefs and cooks	<u>1,129</u>	<u>2,057</u>	<u>3,186</u>

**Accountant's / Independent examiner's remuneration**

The total fee for the independent examination and accountancy is £2,583 (2023: Total accountancy fee was £2,350).

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

**The Antonio Carluccio Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2024**

**6. TRUSTEES' REMUNERATION AND BENEFITS - continued**

**Trustees' expenses**

During the year one trustee was reimbursed for travel and other expenses totalling £66.24 (2023: £0)

**Key management personnel remuneration**

The charity considers its key management personnel comprise the trustees. No employee benefits were received by key management personnel.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	9,246	-	9,246
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Prevention or relief of poverty and hunger and training of chefs and cooks	83,552	9,854	93,406
<b>NET INCOME/(EXPENDITURE)</b>	(74,306)	(9,854)	(84,160)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	558,906	9,854	568,760
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>484,600</u>	<u>-</u>	<u>484,600</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other debtors	<u>2,413</u>	<u>2,413</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Accrued expenses	4,932	2,874
Accruals for grants payable	<u>68,846</u>	<u>-</u>
	<u>73,778</u>	<u>2,874</u>

**10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Current assets	497,360	658	498,018	487,474
Current liabilities	<u>(73,778)</u>	<u>-</u>	<u>(73,778)</u>	<u>(2,874)</u>
	<u>423,582</u>	<u>658</u>	<u>424,240</u>	<u>484,600</u>

**The Antonio Carluccio Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2024**

**11. MOVEMENT IN FUNDS**

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
<b>Unrestricted funds</b>			
General fund	484,600	(61,018)	423,582
<b>Restricted funds</b>			
Ukraine Crisis - Food For Heroes	-	658	658
<b>TOTAL FUNDS</b>	<u>484,600</u>	<u>(60,360)</u>	<u>424,240</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	59,014	(120,032)	(61,018)
<b>Restricted funds</b>			
Ukraine Crisis - Food For Heroes	658	-	658
<b>TOTAL FUNDS</b>	<u>59,672</u>	<u>(120,032)</u>	<u>(60,360)</u>

**Comparatives for movement in funds**

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
<b>Unrestricted funds</b>			
General fund	558,906	(74,306)	484,600
<b>Restricted funds</b>			
Ukraine Crisis - Food For Heroes	9,854	(9,854)	-
<b>TOTAL FUNDS</b>	<u>568,760</u>	<u>(84,160)</u>	<u>484,600</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	9,246	(83,552)	(74,306)
<b>Restricted funds</b>			
Ukraine Crisis - Food For Heroes	-	(9,854)	(9,854)
<b>TOTAL FUNDS</b>	<u>9,246</u>	<u>(93,406)</u>	<u>(84,160)</u>

**The Antonio Carluccio Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2024**

**11. MOVEMENT IN FUNDS - continued**

**Fund descriptions**

**Ukraine Crisis - Food For Heroes** - The Foundation is working with friends and supporters to deliver food supplies to people impacted by the war in Ukraine. The project has two elements to it:

- funding the World Central Kitchen who are on the ground setting up kitchens and cooking for displaced people in Ukraine and Poland and our friends Action Against Hunger who are working in Moldova.
- providing a direct aid delivery into the crisis area.

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions in either the year ended 30 June 2024 or 30 June 2023.