

Companies House Registration Number: CE011227
Charity Registration Number: 1173688

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Fat Macy's Foundation
(A Charitable Incorporated Organisation)

Green Accountancy Limited
Chartered Certified Accountants
Windrush House
Windrush Park Road
Witney
Oxfordshire
OX29 7DX

Fat Macy's Foundation

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Fat Macy's Foundation

Reference and administrative details

Registered Charitable Incorporated Organisation number in England and Wales

CE011227

Registered Charity number

1173688

Registered office

232 Shoreditch High Street
London
E1 6PJ

Trustees

Steffen Hoyemsvoll
Edward Mbaraga
Debbie Jackson
Iona Popat
Christopher Attoe
Anne-Marie Twumasi
Anthony Dawes

Independent Examiner

David Wilsdon FCCA
Association of Chartered Certified Accountants
Green Accountancy Limited
Windrush House
Windrush Park Road
Witney
Oxfordshire
OX29 7DX

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Fat Macy's Foundation

Trustees' Annual Report and Financial Statement

For the period 1 January – 31 December 2023

Charitable Incorporated Organisation, registered number 1173688

Fat Macy's

Reference and administration details

Year ended December 2023

Trustees	Office (in any)	Dates acted if not for whole year
Debbie Jackson	Chair	
Steffen Hoyemsvoll	Treasurer	
Iona Popat	Secretary	
Edward Mbaraga		
Anne Marie-Twumasi		
Anthony Dawes		
Chris Attoe		

Founder and Chief Executive	Meg Doherty
Registered name	Fat Macy's Foundation
Registered charity number	1173688
Charity's principal address	232 Shoreditch High Street, London, E1 6PJ
Bank	Santander, 115-117 Victoria Street, London, SW1E 5NT
Website	www.fatmacys.org



Trustees' Report

Introduction

The trustees present their report with the financial statements of the charity for the period ended 31 December 2023.

The trustees have adopted the provisions 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 UK and Republic of Ireland (FRS 102) (Second Edition effective 1 January 2019).

Fat Macy's Foundation is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission (registered number 1173688).

The governing document is a Constitution dated 5th July 2017. The Fat Macy's Foundation registered with the Charity Commission on 5th July 2017.

These financial statements cover the year from 1st January 2023 to 31st December 2023.

Objectives and activities

Objectives

The Fat Macy's Foundation is a charity which works with Londoners living in temporary and hostel accommodation. It provides employment training and rental deposits for those experiencing homelessness.

Fat Macy's provides training in catering, hospitality and food hygiene. This is complemented by a programme of wraparound holistic support in wellbeing, employability and tenancy sustainment.

The Fat Macy's Foundation exists to work for the relief of poverty, in particular of those currently living in temporary accommodation, homeless hostels and supported accommodation. We do this through the provision of practical advice and life-skills development; catering and hospitality training; emotional wellbeing support and grant funding for housing deposits.

Activities

Outreach

We have a small outreach team who create connections with people living in temporary accommodation and tell them about our programme. We are able to meet typically 'hard to reach' groups by going to where they are: we meet people in their hostels and other temporary accommodation sites, as well as within other homelessness services.

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Our Senior Progression and Engagement Officer, supported by our Programme Lead, works directly with the staff in our partner hostels and temporary accommodation providers to build close working relationships.

Through these activities, we ensure referrals into our Milestone Programme.

Initial Training

Our Initial Training acts as a trainee recruitment funnel. Prospective trainees start with a one-to-one sign-up session, in which they are introduced to Fat Macy's and participate in confidence building exercises, which are designed to identify their personal strengths. They meet our team and get a tour of the building, so that their nerves about coming to a new place can be addressed before they start their training. The session culminates with participants completing their Level Two Food Safety and Hygiene qualification.

Those who attend the sign-up sessions and pass their Level Two Food Safety and Hygiene qualification are invited to the next stage of our Initial Training. Here, they complete three trial sessions in our East London restaurant, Sohaila. They learn core catering and hospitality skills (e.g. food hygiene, customer service, and using professional kitchen equipment) that will serve them in a range of future employment settings. Staff also work with participants to build their self-esteem and encourage them to use feedback to make progress in a professional setting.

These sessions are led by Training Lead in collaboration with our Programme Lead and colleagues at Fat Macy's Ltd.

Milestone Programme

The Fat Macy's Milestone Programme is a 200-hour training and work experience placement within Fat Macy's Ltd. and our other training partners.

The Milestone Programme covers a range of on-the-job learning opportunities. For some, this is serving guests in our restaurant; for others it might be preparing dishes in our kitchen. Trainees also have the opportunity to complete training hours with our partner, Lexington Catering, where they complete, amongst other things, barista training. Our aim is to expose trainees to the full breadth of the hospitality and catering industry and equip them with a portfolio of transferable

As trainees reach time-based milestones (at 50, 100 and 150 hours of training), they are eligible for Milestone Rewards - small grants to cover the essentials in their journey to sustainable employment and housing. These can include photographic identification, a month's travel pass, interview clothing or a UK passport. They give trainees the tools to open bank accounts and start part-time jobs; helping them towards a more secure future.

After 200 hours, and providing they are well prepared to maintain a tenancy, Fat Macy's will provide a deposit on the trainee's behalf to a landlord in the private rental sector.



Support Curriculum

Alongside the Milestone Programme, trainees receive one-to-one support from our Progression and Engagement Officers, participating in tailored sessions from our Support Curriculum.

The Support Curriculum is the framework within which we provide flexible, individualised support to our trainees. It has three focus areas: wellbeing, employability and tenancy sustainment. Our support package spans a broad range of help, including benefits advice, budgeting exercises and job interview preparation.

Trainees also have access to fully funded counselling, life coaching and career mentoring services through our Support Curriculum.

Achievements and performance

Highlights and Impact

In 2023 we focused on improving the emotional wellbeing of our trainees and graduates, and ensuring their voices were heard at every level of the organisation.

2023 was the first full year of our Advisory Board - a group of volunteer Fat Macy's graduates who consult and advise on policy and programme changes. The board guarantees that the voice of lived experience is always considered at Fat Macy's. We also launched a biannual anonymous feedback survey, where trainees and graduates could share their views and review our programmes.

We received funding for a mental health service, allowing us to pay for trainees and graduates to access private counselling and life coaching. We were also able to launch a series of social events, including a week away in a 16th parsonage in Oxfordshire, a day trip to Margate and festive feast in our restaurant. Being able to provide professional mental health support, alongside a sense of community, has facilitated our trainees building positive relationships and wider support networks.

In another first, we launched our first ever training partnership, with Lexington Catering. Trainees are now able to complete a portion of their training hours with Lexington, widening their experience of different types of catering work.

We hired our Programme Lead, as the scope of our offer broadened. Our board remained constant.

Fat Macy's

Strategic Objectives

Objective 1: Ensuring regular referrals into the programme

We worked with 25 different referral partners in 2023, including 17 new partners. This year, we extended our outreach work to collaborate with JobCentre Plus teams in Brent and Harrow.

Our Outreach Team visited 20 different services, hosted three open days and held three 'meet and eat' lunches at our restaurant. Through these sessions, they secured 88 referrals to Fat Macy's.

Objective 2: Providing tailored and holistic support

Trainees accessed 373 hours of 1:1 support, and gave our support programme a 94% satisfaction rating.

We launched a mental health service, through which trainees and graduates could access fulling funded counselling and therapeutic coaching.

We also ran a programme of social activities, including a week away in countryside and a day at the beach. These activities provided opportunities for trainees to build social networks, share experiences and to simply relax.

Objective 3: Delivering a world class training programme

Throughout 2023, 45 people joined our sign-up sessions and 24 people went on to complete their Level 2 Food Safety and Hygiene qualification with us. 31 trainees participated in our workplace training programmes, including 14 new trainees.

Trainees completed 994 hours of training and work experience. This included time with our new training partner, Lexington Catering, which doubled the number of training hours available to trainees. We also launched our kitchen training curriculum, ensuring progression was embedded into the trainee experience.

Objective 4: Creating positive move-on pathways

Working closely with hostel staff, we used their housing contacts and our grants and support system to move three Fat Macy's graduates out of temporary accommodation.

Knowing that sustaining employment is essential to successful move on, we worked with our corporate partners to launch a career mentoring programme.

This has allowed us to pair mentees with professionals in a wide range of industries and empowered trainees to expand their professional networks.

At the end of the year, 81% of our graduates were in education, training or employment.

Objective 5: Ensuring financial sustainability for FMF

In 2023 we fundraised around £100,000 more than in 2022, from a variety of trusts and foundation, corporate supporters and crowdfunding campaigns. This was a huge success given a renewed fundraising strategy, and ensures we're able to work towards securing new income streams to support the Foundation's work.

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Awards/press

2023 saw some great press for both Fat Macy's and Sohaila. Some highlights included:

- Sohaila being named the best wine bar in London by [Elle UK magazine](#).
- [The Infatuation](#) naming Sohaila as one of the 12 best Lebanese restaurants in London.
- [Hospitality and Catering News](#) piece on the BelInclusive Hospitality Spotlight Awards featuring our own Dixie Fingal Rock-Innes (nominated for the 2023 Chef of the Year award) and Tasneem Sharrem (winner of the 2022 Head Office Impact award).

Structure, governance and management

The Fat Macy's Foundation works in partnership with Fat Macy's Ltd.

The Fat Macy's Foundation runs the Fat Macy's outreach and initial training in hostels and our head officer, which provides training opportunities for young people living in hostel accommodation. People who complete this programme are recommended to Fat Macy's Ltd to begin the Milestone Programme, to gain real life work experience and training. This Milestone Programme is a combination of work experience, employability support, one-to-one support and small grants to cover necessary items, to ensure that trainees are in a much better position to access the work and housing markets at the end of their traineeship.

Fat Macy's Ltd donates a share of all profits to the Fat Macy's Foundation. This amount is used by the Fat Macy's Foundation as a grant and housing deposit fund. We provide small grants to trainees to secure a housing deposit, forms of photo identification and birth certificates, and clothing and travel vouchers. Fat Macy's Foundation has a golden share in Fat Macy's Limited to ensure our social impact is locked into the Fat Macy's Limited articles.

Fat Macy's Ltd is a social business and as such, its social mission is integral to its operations. There is no personal benefit to the directors of Fat Macy's Ltd in using trainees. The trainees are the target group that Fat Macy's Ltd seeks to help through training, work experience and access to grants. Fat Macy's Ltd has its social mission written into its governing documents.

The trustees of the Fat Macy's Foundation have regular contact with the directors of Fat Macy's Ltd. to ensure their work is aligned. The trustees are independent, separate from Fat Macy's Ltd and are free to make their own decisions on all matters outside the scope of the arrangements with Fat Macy's Ltd.

The board of trustees is responsible for overseeing all aspects of governance and risk. Strategy is led by the board of trustees, working closely with the staff team. The staff team, comprising Meg Doherty (Founder and Chief Executive), Victoria Western (Impact and Learning Lead) and Laura Rogan (Programme Lead), is responsible for the implementation of the strategy and day-to-day operations of the charity. We have a wider team of five staff who have key responsibilities in the work we do.

Fat Macy's

Trustees are appointed by a resolution passed at a meeting of the charity trustees. In selecting new trustees, the trustees consider the skills, knowledge and experience needed for the effective running of the charity. Prior to appointment, new trustees are provided with a copy of the Constitution and policies and procedures, together with the most up-to-date business plan and financial statements and forecasts.

Financial review

The Fat Macy's Foundation received £325,252 (2022: £210,200) in income during the year 2023, with £283,698 from grants and trusts, and £29,975 from Fat Macy's Ltd and other small businesses and charities for office space.

Total expenditure amounted to £295,488 (2022: £214,215).

Reserve policy

The Fat Macy's Foundation is committed to keeping reserves of £60,000 per annum. We will review this figure annually as we grow.

The trustees have set a reserves policy whereby the free reserves (unrestricted funds) held by the Fat Macy's Foundation should be equivalent to three months' staff and operating costs, which equates to £25,000 per month (2022: £20,000).

As at 31st December 2023, free reserves amounted to £73,130 and we will seek to grow this over 2024.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signature(s)



Full name(s) Steffen Hoyemsvoll

Position Treasurer

Date 02/09/2024

Independent Examiner's Report to the Trustees of Fat Macy's Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the accounts of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Chartered Certified Accountants which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by the 2011 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of the 2011 Act 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; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

David Wilsdon

David Wilsdon FCCA
Green Accountancy Limited
Chartered Certified Accountants
Windrush House
Windrush Park Road
Witney
Oxfordshire
OX29 7DX

03/09/2024

Date:

Fat Macy's Foundation

Statement of Financial Activities for the year ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Incoming resources					
<i>Income and endowments from:</i>					
Donations and legacies	3.1	210,948	72,750	283,698	143,162
Charitable activities - income	3.2	11,076	-	11,076	28,040
Other trading activities	3.3	29,975	-	29,975	38,968
Investment income	3.4	503	-	503	30
Total Income		252,502	72,750	325,252	210,200
Resources expended					
<i>Expenditure on:</i>					
Charitable activities - expenditure	4.2	200,836	94,652	295,488	213,656
Leasehold renovation costs		-	-	-	559
Total expenditure		200,836	94,652	295,488	214,215
Net income/(expenditure)		51,666	(21,902)	29,764	(4,015)
Net movement in funds		51,666	(21,902)	29,764	(4,015)
<i>Reconciliation of funds:</i>					
Total funds brought forward		21,464	62,615	84,079	88,094
Total funds carried forward		73,130	40,713	113,843	84,079

Continuing operations

All income and expenditure has arisen from continuing activities.

Balance Sheet as at 31 December 2023

CIO Number CE011227

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Fixed assets					
Tangible assets	5	11,592	-	11,592	21,464
Total fixed assets		11,592	-	11,592	21,464
Current assets					
Debtors	6	11,001	-	11,001	45
Cash at bank and in hand	7	114,779	40,713	155,492	69,724
Total current assets		125,780	40,713	166,493	69,769
Creditors: amounts falling due within one year	8	37,841	-	37,841	7,154
Net current assets/(liabilities)		87,939	40,713	128,652	62,615
Total assets less current liabilities		99,531	40,713	140,244	84,079
Creditors: amounts falling due after one year	9	26,401	-	26,401	-
Total net assets		73,130	40,713	113,843	84,079
Funds of the Charity					
Unrestricted funds	10	73,130		73,130	21,464
Restricted income funds	10		40,713	40,713	62,615
Total funds		73,130	40,713	113,843	84,079

The financial statements were approved by the Board of Trustees and authorised for issue on

02/09/2024

..... and were signed on its behalf by:



Steffen Hoyemsvoll
Trustee (Director)

Notes to the Financial Statements for the year ended 31 December 2023

1 Basis of preparing the financial statements

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:

- the Charities SORP (FRS 102) '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 1 January 2019)',
- Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'
- and with the Charities Act 2011.

The charity is a Charitable Incorporated Organisation and constitutes a public benefit entity as defined by FRS 102.

2 Accounting Policies

Income

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Grants and donations

Grants and donations are included in the SoFA when the general income recognition criteria are met.

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met.

Notes to the Financial Statements for the year ended 31 December 2023

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Donated goods, facilities and services

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Volunteer help

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

Expenditure

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.

Notes to the Financial Statements for the year ended 31 December 2023

Governance and support costs

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

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Tangible fixed assets

These are capitalised if they can be used for more than one year, and cost at least £200. They are valued at cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property - 25% Straight Line Basis

Plant and Machinery - 25% Straight Line Basis

Computer Equipment - 25% Straight Line Basis

Taxation

The charity registered as a charity on 5 July 2017 and since that date has been exempt from corporation tax on its charitable trading activities.

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.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Notes to the Financial Statements for the year ended 31 December 2023

Liability recognition

Liabilities are recognised where 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.

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Fat Macy's Foundation

Notes to the Financial Statements for the year ended 31 December 2023

3.1 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Donations from Fat Macy's Ltd	-	-	-	13
Donations from Crowdfunder	56,591	-	56,591	-
Donations received	558	-	558	621
Grants received	153,799	72,750	226,549	142,528
Total donations and legacies	210,948	72,750	283,698	143,162
	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
<i>Grants included in the above amounts:</i>				
Maria Marina Foundation	20,000	-	20,000	30,000
Brookfield properties	10,030	-	10,030	11,278
Albert Hunt Trust	7,000	-	7,000	-
CAF	15,000	-	15,000	-
LandAid trust	45,000	-	45,000	-
Semble Network	3,000	-	3,000	-
Small grant donor cheques	4,300	-	4,300	-
Charles Russell Speechlys Foundation	10,000	-	10,000	-
LSE RAG	7,667	-	7,667	-
Susan and John Bowers	800	-	800	-
Postcode lottery	24,200	-	24,200	-
Elior UK Plc - 1-1 Support Officer	4,500	-	4,500	-
Desmond Harris Charitable Trust	2,000	-	2,000	-
Paul Hamlyn	300	33,000	33,300	30,000
National Lottery	-	10,000	10,000	10,000
City of London - Mental health trainee fund	-	18,750	18,750	6,250
London Community Foundation	-	10,000	10,000	-
St Martin in the Fields Charity	-	1,000	1,000	-
Brotherton	-	-	-	10,000
EQUIP	-	-	-	4,000
Indigo Wines	-	-	-	2,000
Paddington Development Trust	-	-	-	4,000
Clothworkers	-	-	-	30,000
YMCALCAN	-	-	-	5,000
Total grants included in donations and legacies	153,797	72,750	226,547	142,528

Notes to the Financial Statements for the year ended 31 December 2023

3.2 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Kickstart Grant	-	-	-	20,780
Charge for trainees services to Fat Macy's Ltd	11,076	-	11,076	7,260
Total income from charitable activities	11,076	-	11,076	28,040

3.3 Income from other trading activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Desk space	775	-	775	13,975
Rental income	29,200	-	29,200	24,993
Total income from charitable activities	29,975	-	29,975	38,968

Fat Macy's Foundation

Notes to the Financial Statements for the year ended 31 December 2023

4.1 Charitable activities - expenditure

Fat Macy's Foundation provides education and training, and the prevention and relief of poverty, for

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Salaries - Gross pay	96,290	83,478	179,768	147,155
Salaries - Employers NI	9,953	5,739	15,692	7,316
Salaries - Pensions	2,340	1,420	3,760	2,861
Kickstart costs	-	-	-	1,011
Grants to volunteers	1	4,015	4,016	3,330
Cooking class costs	1,731	-	1,731	645
Trainee Travel	2,258	-	2,258	2,863
Trainee expenses	2,493	-	2,493	995
Life coach	2,950	-	2,950	960
Depreciation Expense	10,412	-	10,412	7,598
Rent - Ebury	-	-	-	3,637
Rates - Ebury	17,146	-	17,146	1,645
Light, Power, Heating	15,915	-	15,915	12,989
Repairs & Maintenance	11	-	11	153
Shoreditch office expenses	1,393	-	1,393	2,401
Support costs:				
Advertising & Marketing	7,522	-	7,522	104
Bank Fees	1,562	-	1,562	41
Bank Loan Fee	1,000	-	1,000	-
Cleaning	119	-	119	1,842
Consulting	3,960	-	3,960	-
Entertainment	145	-	145	72
Expense claims	93	-	93	185
Fundraising costs	2,796	-	2,796	-
Insurance	432	-	432	482
Interest Paid	2,590	-	2,590	68
IT Software and Consumables	758	-	758	14
Motor Vehicle Expenses	1,268	-	1,268	1,411
Printing & Stationery	1,265	-	1,265	85
Recruitment	399	-	399	-
Rubbish + recycling	2,820	-	2,820	3,138
Staff training	1,561	-	1,561	814
Subscriptions	154	-	154	1,791
(Profit)/loss on disposal of fixed assets	64	-	64	389
Telephone & Internet	3,258	-	3,258	2,737
Travel - National	234	-	234	54
Governance	5,943	-	5,943	4,870
Total expenditure on charitable activities	200,836	94,652	295,488	213,656

Support costs

All support costs are allocated to the single charitable activity of the charity and are included above.

Notes to the Financial Statements for the year ended 31 December 2023

4.2 Governance costs included above	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Accountancy and bookkeeping fees	5,265	-	5,265	4,174
Independent examination	678	-	678	696
Total governance costs	5,943	-	5,943	4,870

4.3 Trustee remuneration

None of the trustees were remunerated during the year or the previous year.
No trustee expenses were paid during the year

4.5 Staff costs

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Salaries - Gross pay	96,290	83,478	179,768	147,155
Salaries - Employers NI	9,953	5,739	15,692	7,316
Salaries - Pensions	2,340	1,420	3,760	2,861
Total staff costs	108,583	90,637	199,220	157,332

There were no ex-gratia payments made and no redundancy payments made.
There are no staff working for the charity who were paid more than £60,000.

4.4 Staff numbers

Average headcount in the year:	2023	2022
Charitable activities	8	8

Notes to the Financial Statements for the year ended 31 December 2023

5 Tangible fixed assets

	Kitchen equipment £	Computer equipment £	Motor vehicles £	Totals £
Cost				
At 1 January 2023	17,096	7,365	17,024	41,485
Additions	-	604	-	604
Disposals	(25)	(108)	-	(133)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	17,071	7,861	17,024	41,956
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 January 2023	9,002	3,787	7,448	20,237
Charge for year	4,268	1,673	4,256	10,197
Eliminated on disposal	(16)	(54)	-	(70)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	13,254	5,406	11,704	30,364
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 December 2023	3,817	2,455	5,320	11,592
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	8,094	3,578	9,576	21,248
	<hr/>	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements for the year ended 31 December 2023

6 Debtors

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Trade debtors	5,950	-	5,950	-
Wages Payable - Payroll	-	-	-	45
Other debtors and accrued income	5,051	-	5,051	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total debtors	11,001	-	11,001	45
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7 Cash at bank and in hand

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Current Account	58,129	40,713	98,842	41,603
Savings Account	56,171	-	56,171	28,013
Soldo	356	-	356	108
Pleo	123	-	123	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total cash at bank and in hand	114,779	40,713	155,492	69,724
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements for the year ended 31 December 2023

8 Creditors: amounts falling due within one year

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Accruals	10,117	-	10,117	2,264
PAYE Control	5,614	-	5,614	2,746
Pension Payable	835	-	835	544
Deposit held	1,600	-	1,600	1,600
Loan	19,675	-	19,675	-
Total creditors due within one year	37,841	-	37,841	7,154

9 Creditors: amounts falling due after more than one year

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Bank loans due after more than one year	26,401	-	26,401	-
Total creditors due within one year	26,401	-	26,401	-

10 Loans: analysis of the maturity of loans is given below:

	2023 £	2022 £
Bank loans	46,076	
Amounts falling due within one year on demand	19,675	-
Amounts falling between one and two years:	21,002	
Amounts falling due between two and five years:	5,399	

Notes to the Financial Statements for the year ended 31 December 2023

11 Charity funds - current year

The restricted fund are grants received in the year and unspent at the end of the year.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
Restricted funds				
Housing Deposit Fund	40,446	-	14,274	26,173
Paul Hamlyn	15,919	33,000	48,919	-
City of London - Mental health trainee fund	6,250	28,750	21,460	13,540
National Lottery	-	10,000	10,000	-
St Martin in the Fields Charity	-	1,000	-	1,000
Total Restricted funds	62,615	72,750	94,653	40,713
Unrestricted funds	21,464	252,502	200,836	73,130
Total funds	84,079	325,252	295,489	113,843

12 Charity funds - previous year

	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
Restricted funds				
Housing Deposit Fund	37,498	7,273	4,325	40,446
Paul Hamlyn	-	30,000	14,081	15,919
City of London - Mental health trainee fund	-	6,250	-	6,250
National Lottery	-	10,000	10,000	-
Paddington Development Trust	-	4,000	4,000	-
Clothworkers	-	30,000	30,000	-
YMCALCAN	-	5,000	5,000	-
Total Restricted funds	37,498	92,523	67,406	62,615
Unrestricted funds	50,596	117,677	146,809	21,464
Total funds	88,094	210,200	214,215	84,079

13 Related party transactions

The charity holds a "golden share" in the company Fat Macy's Limited. This is a trading company which operates alongside the charity. The charity's activities, as fully described in the trustees report, are training, support in food and cooking, and grant making to individuals. The trading company operates a restaurant which is fully staffed by that company. The trading company then provides work experience opportunities to the individuals supported by charity.

The trading company Fat Macy's Limited makes donations to the charity, as listed in note 3 above.

The charity has taken on peppercorn lease for a five story building. Substantial renovation costs were incurred by the charity as detailed in note 4 above. This building is now used by the charity for its activities and also by the related trading company, Fat Macy's Limited, which pays a market value rent to the charity for the use of the building.

SIGNATURE CERTIFICATE



REFERENCE NUMBER
D6FC868D-CBE5-4378-8512-D40B4D2BE537

TRANSACTION DETAILS	DOCUMENT DETAILS
Reference Number D6FC868D-CBE5-4378-8512-D40B4D2BE537	Document Name 4440 Final Accounts 31-Dec-23 Fat Macy s Foundation 240710
Transaction Type Signature Request	Filename 4440_Final_Accounts_31-Dec-23_Fat_Macy_s_Foundation_240710.pdf
Sent At 09/02/2024 09:55 +01	Pages 27 pages
Executed At 09/03/2024 08:28 +01	Content Type application/pdf
Identity Method email	File Size 984 KB
Distribution Method email	Original Checksum 5274d52e89e82e24ad094e5d91beacc185da0debc8c3c7c43cd719998d29c09f
Signed Checksum 4571d59c7c8e072b2c9b372413dc45b692f349451edbd28b4cf8398856dd2978	
Signer Sequencing Enabled	
Document Passcode Disabled	

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
Name David Wilsdon	Status signed	Viewed At 09/03/2024 08:28 +01
Email david@greenaccountancy.com	Multi-factor Digital Fingerprint Checksum cf5bbbe34ad19a225e19648f796f88a27cbefa2a2c504d4815c33305509ab6c8	Identity Authenticated At 09/03/2024 08:28 +01
Signer Sequence 1	IP Address 82.17.69.8	Signed At 09/03/2024 08:28 +01
Components 2	Device Firefox via Windows	
	Typed Signature 	
	Signature Reference ID 269F65A2	
Name Steffen Hoyemsvoll	Status signed	Viewed At 09/02/2024 16:08 +01
Email sthoym@gmail.com	Multi-factor Digital Fingerprint Checksum 0488a416c6a384bee608fe30db2ecf42bdabc94237ce79c6297bb6f80db1a20a	Identity Authenticated At 09/02/2024 16:09 +01
Signer Sequence 0	IP Address 84.213.76.121	Signed At 09/02/2024 16:09 +01
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	Drawn Signature 	
	Signature Reference ID A49791CB	
	Signature Biometric Count 2	

AUDITS

TIMESTAMP	AUDIT
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09/02/2024 09:55 +01	Steffen Hoyemsvoll (sthoym@gmail.com) was emailed a link to sign.
09/02/2024 16:08 +01	Steffen Hoyemsvoll (sthoym@gmail.com) viewed the document on Chrome via Windows from 84.213.76.121.
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