

Companies House Registration Number: CE011227

Charity Registration Number: 1173688

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
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

Debbie Jackson (Chair)
Steffen Hoyemsvoll (Treasurer)
Iona Popat (Secretary)
Sarah Kate Farrelly
Anthony Dawes
Anne-Marie Twumasi
Christopher Attoe
Edward Mbaraga

Independent Examiner

David Wilsdon FCCA
Green Accountancy Limited
Chartered Certified Accountants
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 2024

Charitable Incorporated Organisation, registered number 1173688

Fat Macy's

Reference and administration details

Year ended December 2024

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		
Sarah Farrelly		

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

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Trustees' Report

Introduction

The trustees present their report with the financial statements of the charity for the period ended 31 December 2024.

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).

The trustees have had regard to Charities Commission guidance on public benefit, which is an explicit component of the objects of the charity.

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 2024 to 31st December 2024.

Objectives and activities

Objectives

The Fat Macy's Foundation is a London-based charity supporting individuals living in temporary or hostel accommodation. Our mission is to help those experiencing homelessness build stable, independent lives through training, support, and access to housing.

We provide hands-on training in catering, hospitality, and food hygiene, alongside a programme of wraparound, holistic support covering wellbeing, employability, and tenancy sustainment.

Our core purpose is to alleviate poverty—particularly among people living in temporary, supported, or hostel accommodation—by offering practical advice, life-skills development, emotional support, and access to grant funding for rental deposits.

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Activities

Outreach

To ensure the right people can access our support, we have a small outreach team dedicated to building connections with individuals living in temporary accommodation. By meeting people where they are, whether in hostels, supported housing, or other homelessness services, we're able to engage those who are often considered 'hard to reach'.

Our Senior Employment and Engagement Officer, supported by our Programme Lead, works closely with staff at partner hostels and accommodation providers to establish strong, collaborative relationships that encourage meaningful referrals.

We also host quarterly open days, welcoming referral partners and their clients to visit our restaurant and head office. These visits allow potential trainees to meet the team, explore the space, and learn more about the programme in a relaxed and welcoming environment. For many, this helps reduce anxiety about joining something new and increases their confidence in taking that next step.

These outreach and engagement activities ensure a steady flow of referrals into our Milestone Programme, reaching those who can benefit most.

Initial Training

Our Initial Training serves as both a welcome to Fat Macy's and a recruitment funnel for the Milestone Programme. Prospective trainees begin with a one-to-one sign-up session, where they're introduced to our team, given a tour of the space, and guided through confidence-building exercises designed to help identify their personal strengths. These sessions are tailored to ease anxieties about starting something new and build early trust. The session concludes with participants completing their Level 2 Food Safety and Hygiene qualification.

Those who pass the qualification are invited to the next stage of Initial Training: three trial sessions at our East London restaurant, Sohaila. Here, trainees begin building core hospitality and catering skills, including food hygiene, customer service, and how to use professional kitchen equipment. Just as importantly, they begin developing professional confidence - learning how to take feedback, build resilience, and recognise their own progress in a supportive, real-world setting.

This stage is delivered by our Training Lead in collaboration with the Programme Lead and colleagues from Fat Macy's Ltd, ensuring a joined-up, consistent experience for each trainee.

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Milestone Programme

Following Initial Training, trainees progress into the Fat Macy's Milestone Programme; a 200-hour structured placement offering hands-on training and work experience within Fat Macy's Ltd. and with trusted external partners.

The programme provides a wide range of on-the-job learning opportunities across the hospitality and catering industry. For some trainees, this means working front-of-house in our restaurant; for others, it involves gaining experience in a professional kitchen. Trainees can also complete hours with our partner Lexington Catering, where they access further skills development such as barista training. Our goal is to expose participants to the full spectrum of roles in the sector and help them build a broad, transferable skillset.



Trainees complete reflective progress reviews with our Training Lead and Employability and Engagement Officer at 50, 100, and 150-hour milestones. These reviews celebrate achievement, identify challenges, and set new goals. At each stage, trainees can also access Milestone Rewards; small, practical grants designed to remove barriers to employment and independence. These might include photographic ID, a travel pass, interview clothing, or a passport - essentials that support access to bank accounts, job opportunities, and stability.

On completion of the full 200 hours, and once the trainee is ready to manage a tenancy, Fat Macy's provides a rental deposit directly to a private sector landlord, offering a vital step towards long-term housing.

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Support Curriculum

Running alongside the Milestone Programme, our Support Curriculum provides flexible, individualised guidance tailored to each trainee's journey. It focuses on three key areas: wellbeing, employability, and tenancy sustainment. This wraparound support includes everything from benefits advice and budgeting exercises to job search assistance and interview preparation.

Throughout their training, trainees receive one-to-one support from our Employment and Engagement Officer. Together, they explore potential career pathways, build job-readiness skills, and take practical steps toward securing employment. Our goal is for every trainee to be in at least part-time work before completing the programme. For those already in employment, we continue to offer guidance on navigating workplace challenges such as conflict or adjusting to new responsibilities.

Once a trainee completes the Milestone Programme and secures a job, our Resettlement Officer steps in to support the move into independent living. This includes ensuring the right documentation is in place, reviewing budgets, and guiding trainees through the flat-hunting process. Once moved in, support continues, helping with practical tasks like setting up utilities and signposting local community resources. Graduates can access ongoing resettlement support for up to two years after their move.



In addition, trainees have access to fully funded counselling and life coaching, as well as the option to join our career mentoring programme. Through this, volunteers from our corporate partners offer sector-specific advice or general employability guidance, further expanding trainees' confidence and opportunities.

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Achievements and performance

Highlights and Impact

In 2024, we shifted our focus to embedding and observing the impact of our programmes in action. After several years of adapting the Milestone Programme in response to the challenges of COVID-19, this was the first uninterrupted year where our model could operate at full strength.

It also marked the first full year of our partnership with Lexington Catering. Together, we launched *Fat Macy's on Five*, a grab-and-go café located in a large corporate office building. Trainees work alongside the Lexington team, learning barista skills, customer service, and food hygiene. For those with a passion for cooking, additional training in the Lexington kitchens is available. This collaboration has significantly accelerated trainee progress: those involved completed the Milestone Programme three times faster than their peers, contributing to a 100% increase in total training hours compared to 2023. Six Lexington trainees successfully graduated from the programme during the year.



Building on our 2023 focus on wellbeing, we expanded access to social activities, trips, counselling, and coaching. These efforts continue to strengthen trainees' support networks and mental health. Notably, 100% of graduates reported good to high emotional wellbeing by the end of the Milestone Programme, up from 80% when they started.

This holistic approach, combining increased training opportunities with wellbeing support, has shortened the time it takes for trainees to reach resettlement. Eight people completed the Milestone Programme in 2024 (up from one in 2023), with four receiving resettlement grants and two moving into permanent housing. By year-end, 64% of graduates were in education, training, or employment, and 100% of those who stayed in touch remained in stable accommodation.

To close the year, we undertook a full programme review, consulting our Advisory Board, staff team, trustees, and funders. As a result, we have designed an updated version of the Milestone Programme - one that aligns more closely with our growing restaurant and catering enterprises while continuing to centre trainee development. This new model will launch in early 2025.

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Strategic Objectives

Objective 1: Ensuring regular referrals into the programme

Although the Milestone Programme was at capacity for much of 2024, we still received 72 referrals. Our Outreach Team visited 15 partner services and hosted three open days to raise awareness of our offer.

We placed greater emphasis on engaging frontline staff, helping them better understand our programme and referral criteria. As a result, the proportion of referrals who went on to attend a sign-up session rose to 42% - up from 28% in 2023.

Objective 2: Providing tailored and holistic support

Trainees accessed 396 hours of one-to-one support in 2024, with 72% rating the 1:1 support programme as 'excellent' in our anonymous survey.

We expanded our social activities and trips to address loneliness and build community. By the end of the programme, 100% of graduates reported good to high emotional wellbeing.

Objective 3: Delivering a world class training programme

In 2024, trainees completed 1,990 hours of training and work experience - double the total from 2023. Eight trainees graduated from the programme, up from just one the previous year.

It was also the first full year of our structured hospitality curriculum, which strengthened engagement and ownership among trainees. Staff assessments showed a 23% increase in hospitality skills among graduates across the programme.

Objective 4: Creating positive move-on pathways

Despite the ongoing rental crisis, especially in London, two graduates successfully moved on from temporary accommodation with our support. An additional four had their resettlement grants approved and began actively searching for stable housing.

By the end of 2024, 63% of graduates were in education, training or employment, and all those we remained in contact with were living in stable accommodation.

Objective 5: Ensuring financial sustainability for FMF

In 2024, we raised over £162,500 through a mix of trusts and foundations, corporate supporters, and crowdfunding campaigns.

Highlights included our 'Big Supper Club' fundraiser, which invited individuals and companies to host dinner parties in exchange for donations from their guests.

Objective 6: Creating and sustaining impactful partnerships

Our partnership with Lexington Catering was a key success in 2024, with trainees using 75% of the training hours available. The collaboration provided valuable real-world experience in a professional setting.

This project also served as a strong proof of concept, directly leading to a second training partnership, set to launch in summer 2025.

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Awards/press

2024 saw some great press for both Fat Macy's and Sohaila. Some highlights included:

- A [profile of our Restaurant Manager and Head of Wine, Alexandros Vainas](#), on the Restaurant website.
- Sohaila included in:
 - [Metro's 'Best things to do in London this weekend'](#)
 - [Olive Magazine's 'Best restaurants in Shoreditch'](#)
 - [House & Garden's 'The best restaurants in Shoreditch and Hackney right now'](#)
 - [London Time Out's 'London's best Lebanese restaurants'](#)
- Our partnership with Lexington was featured in:
 - [Facilities Management Journal](#)
 - [Catering Today](#)

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 office, 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, 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.

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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 (Operations and Development Manager) and Laura Rogan (Programmes and Grants Manager), is responsible for the implementation of the strategy and day-to-day operations of the charity. We have a wider team of three staff who have key responsibilities in the work we do.

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 £237,159 (2023: £325,252) in income during the year 2024, with £168,597 from grants and trusts, and £43,900 from Fat Macy's Ltd and other small businesses and charities for office space.

Total expenditure amounted to £288,557 (2023: £295,488).

Reserve policy

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 (2023: £25,000 per month).

As at 31st December 2024, free reserves amounted to £3,240 (2023: £73,130). As was the case across the charitable sector, we experienced an increasingly challenging fundraising landscape in 2024. Our voluntary income was lower than expected meaning we needed to draw on our free reserves to support operational costs. Following a strategic review of our organisation and prudent investment into our fundraising capacity, we are confident that our free reserves will rebound appropriately in 2025.

Restricted funds amounted to £59,205 (2023: £40,713)

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Statement of Trustees' responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

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) Christopher Attoe

Position Trustee

Date 23/10/2025

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 2024.

Responsibilities and basis of report

As the charity's trustees of the charity 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

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

27/10/2025

Date:

Fat Macy's Foundation

Statement of Financial Activities for the year ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Incoming resources					
<i>Income and endowments from:</i>					
Donations and legacies	3.1	129,014	39,583	168,597	283,698
Charitable activities - income	3.2	-	24,008	24,008	11,076
Other trading activities	3.3	43,900	-	43,900	29,975
Investment income	3.4	654	-	654	503
Total Income		173,568	63,591	237,159	325,252
Resources expended					
<i>Expenditure on:</i>					
Charitable activities - expenditure	4.2	243,458	45,099	288,557	295,488
Total expenditure		243,458	45,099	288,557	295,488
Net income/(expenditure)		(69,890)	18,492	(51,398)	29,764
Net movement in funds		(69,890)	18,492	(51,398)	29,764
<i>Reconciliation of funds:</i>					
Total funds brought forward		73,130	40,713	113,843	84,079
Total funds carried forward		3,240	59,205	62,445	113,843

Continuing operations

All income and expenditure has arisen from continuing activities.

Balance Sheet as at 31 December 2024

CIO Number CE011227

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Fixed assets					
Tangible assets	5	2,375	-	2,375	11,592
Total fixed assets		2,375	-	2,375	11,592
Current assets					
Debtors	6	15,240	11,503	26,743	11,001
Cash at bank and in hand	7	64,318	47,702	112,020	155,492
Total current assets		79,558	59,205	138,763	166,493
Creditors: amounts falling due within one year	8	64,242	-	64,242	37,841
Net current assets/(liabilities)		15,316	59,205	74,521	128,652
Total assets less current liabilities		17,691	59,205	76,896	140,244
Creditors: amounts falling due after one year	9	14,451	-	14,451	26,401
Total net assets		3,240	59,205	62,445	113,843
Funds of the Charity					
Unrestricted funds	10	3,240		3,240	73,130
Restricted income funds	10		59,205	59,205	40,713
Total funds		3,240	59,205	62,445	113,843

23/10/2025

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



.....
Christopher Attoe
Trustee

Notes to the Financial Statements for the year ended 31 December 2024

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 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.

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 2024

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.

Kitchen Equipment - 25% Straight Line Basis

Motor Vehicles - 25% Straight Line Basis

Computer Equipment - 25% Straight Line Basis

Taxation

The charity registered as a charity on 1 January 2023 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.

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Notes to the Financial Statements for the year ended 31 December 2024

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.

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Notes to the Financial Statements for the year ended 31 December 2024

3.1 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations from Crowdfunder	20,541	-	20,541	56,591
Donations from Fat Macy's Ltd	-	6,033	6,033	-
Donations received	1,773	-	1,773	558
Grants received	106,700	33,550	140,250	226,549
Total donations and legacies	129,014	39,583	168,597	283,698
	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<i>Grants included in the above amounts:</i>				
Albert Hunt Trust	7,000	-	7,000	7,000
Brookfield properties	-	-	-	10,030
CAF	15,000	-	15,000	15,000
Charles Russell Speechlys Foundation	10,000	-	10,000	10,000
City of London - Mental health trainee fund	-	25,000	25,000	18,750
Desmond Harris Charitable Trust	2,000	-	2,000	2,000
Elior UK Plc - 1-1 Support Officer	18,000	-	18,000	4,500
LandAid Trust	-	-	-	45,000
London Community Foundation	-	-	-	10,000
LSE RAG	-	-	-	7,669
Maria Marina Foundation	-	-	-	20,000
National Lottery	-	-	-	10,000
Paul Hamlyn	-	-	-	33,300
Postcode lottery	-	-	-	24,200
Semble Network	-	-	-	3,000
Small grant donor cheques	-	-	-	4,300
St Martin in the Fields Charity	-	1,050	1,050	1,000
Susan and John Bowers	-	-	-	800
Actionfunder	8,500	-	8,500	-
Brownless Trust	200	-	200	-
Grace foundation	1,000	-	1,000	-
Grove End Housing	15,000	-	15,000	-
Help The Homeless	-	2,500	2,500	-
Lily Benevolent Trust	1,000	-	1,000	-
Safe Haven	25,000	-	25,000	-
Worshipful Basket Makers	1,000	-	1,000	-
YMCCALCAN	-	5,000	5,000	-
Other	3,000	-	3,000	-
Total grants included in donations and legacies	106,700	33,550	140,250	226,549
	-	-	-	-

Notes to the Financial Statements for the year ended 31 December 2024

3.2 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Charge for trainees services	-	24,008	24,008	11,076
Total income from charitable activities	-	24,008	24,008	11,076

3.3 Income from other trading activities

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Desk space	-	-	-	775
Rental income	43,900	-	43,900	29,200
Total income from other trading activities	43,900	-	43,900	29,975

3.3 Income from other trading activities

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Interest Income	654	-	654	503
Total investment income	654	-	654	503

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Notes to the Financial Statements for the year ended 31 December 2024

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 2024 £	Total 2023 £
<i>Direct cost of charitable activity:</i>				
Staff costs	154,449	26,153	180,602	199,220
Grants to volunteers	-	7,224	7,224	4,016
Cooking class costs	1,008	-	1,008	1,731
Trainee Travel	-	3,662	3,662	2,258
Trainee expenses	502	1,625	2,127	2,493
Life coach	-	6,435	6,435	2,950
Rates	17,394	-	17,394	17,146
Light, Power, Heating	19,735	-	19,735	15,915
Repairs & Maintenance	1,304	-	1,304	11
Shoreditch office expenses	1,410	-	1,410	1,393
<i>Support costs:</i>				
Advertising & Marketing	1,006	-	1,006	7,522
Bank Fees	128	-	128	1,562
Bank Loan Fee	-	-	-	1,000
Cleaning	-	-	-	119
Consulting	3,960	-	3,960	3,960
Depreciation Expense	9,216	-	9,216	10,412
Entertainment	655	-	655	145
Expense claims	344	-	344	93
Fundraising costs	2,160	-	2,160	2,796
Insurance	1,031	-	1,031	432
Interest Paid	4,383	-	4,383	2,590
IT Software and Consumables	4,162	-	4,162	758
Motor Vehicle Expenses	1,618	-	1,618	1,268
Printing & Stationery	1,430	-	1,430	1,265
Recruitment	343	-	343	399
Rubbish and recycling	3,190	-	3,190	2,820
Staff training	1,947	-	1,947	1,561
Subscriptions	-	-	-	154
(Profit)/loss on disposal of fixed assets	-	-	-	64
Telephone & Internet	4,879	-	4,879	3,258
Travel - National	216	-	216	234
Governance	6,988	-	6,988	5,943
Total expenditure on charitable activities	243,458	45,099	288,557	295,488

Fat Macy's Foundation

Notes to the Financial Statements for the year ended 31 December 2024

Support costs

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

4.2 Governance costs included above	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Accountancy and bookkeeping fees	6,312	-	6,312	5,265
Independent examination	676	-	676	678
Total governance costs	6,988	-	6,988	5,943

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

4.4 Staff costs

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Salaries - Gross pay	139,095	24,078	163,173	179,768
Salaries - Employers NI	12,216	1,608	13,824	15,692
Salaries - Pensions	3,138	467	3,605	3,760
Total staff costs	154,449	26,153	180,602	199,220

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.

4.5 Staff numbers

Average headcount in the year:	2024	2023
Charitable activities	8	8

Notes to the Financial Statements for the year ended 31 December 2024

5 Tangible fixed assets

	Kitchen equipment £	Computer equipment £	Motor vehicles £	Totals £
Cost				
At 1 January 2024	17,071	7,860	17,024	41,955
At 31 December 2024	17,071	7,860	17,024	41,955
Depreciation				
At 1 January 2024	13,254	5,405	11,704	30,363
Charge for year	3,256	1,705	4,256	9,217
At 31 December 2024	16,510	7,110	15,960	39,580
Net book value				
At 31 December 2024	561	750	1,064	2,375
At 31 December 2023	3,817	2,455	5,320	11,592

6 Debtors

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Trade debtors	9,300	5,844	15,144	5,950
Other debtors and accrued income	5,940	5,659	11,599	5,051
Total debtors	15,240	11,503	26,743	11,001

7 Cash at bank and in hand

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Current Account	10,843	47,702	58,545	98,842
Savings Account	52,257	-	52,257	56,171
Soldo	378	-	378	356
Pleo	840	-	840	123
Total cash at bank and in hand	64,318	47,702	112,020	155,492

Notes to the Financial Statements for the year ended 31 December 2024

8 Creditors: amounts falling due within one year

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Accounts Payable	2,130	-	2,130	-
Accruals	676	-	676	10,117
PAYE Control	2,226	-	2,226	5,614
Pension Payable	491	-	491	835
Deposit held	3,200	-	3,200	1,600
Loan	55,519	-	55,519	19,675
Total creditors due within one year	64,242	-	64,242	37,841

9 Creditors: amounts falling due after more than one year

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Bank loans due after more than one year	14,451	-	14,451	26,401
Total creditors due within one year	14,451	-	14,451	26,401

Notes to the Financial Statements for the year ended 31 December 2024

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 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
Restricted funds				
Housing Deposit Fund	26,173	30,041	12,511	43,703
City of London - Mental Health Trainee Fund	13,540	25,000	23,038	15,502
St Martin in the Fields Charity	1,000	1,050	2,050	-
Help The Homeless	-	2,500	2,500	-
YMCA London City and North	-	5,000	5,000	-
Total Restricted funds	40,713	63,591	45,099	59,205
Unrestricted funds	73,130	173,568	243,458	3,240
Total funds	113,843	237,159	288,557	62,445

12 Charity funds - previous 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

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.

Transactions took place during the year between the charity and Fat Macy's Limited in the normal course of activities. These included donations, shared use of premises, and services. Except for the free use of the charity's van, transactions were undertaken on normal commercial terms.

At 31 December 2024 the charity was owed £3,107 (2023: £782) by Fat Macy's Ltd.

SIGNATURE CERTIFICATE






REFERENCE NUMBER

8D3C5185-BC5D-4A3E-80EB-354901438978

TRANSACTION DETAILS	DOCUMENT DETAILS
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SIGNERS

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AUDITS

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