

**The Feed Foundation**

**Financial Statements**

**For the year ended 31 March 2025**

**Charity Registration Number 1176940**

The Feed Foundation

Contents

Year ended 31 March 2025

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# The Feed Foundation

## Trustees' Annual Report

### Year ended 31 March 2025

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The Trustees present their report and audited consolidated financial statements of the charity and group for the year end 31 March 2025.

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.

#### Reference and Administrative Details

**Registered charity name** The Feed Foundation

**Charity registration number** 1176940

**Principal office and registered office** 65-65A Hall Road  
Norwich  
Norfolk  
NR1 3HL

#### The trustees

The trustees who served during the year and at the date of approval were as follows:

C J Chalmers  
K Gessner  
J Rainford (Appointed 17 June 2025)  
E Reney (Resigned 31 July 2025)  
K Hanner  
L Parish (Appointed 1 August 2024, Resigned 26 February 2025)

**CEO** L Parish (Resigned 1 August 2024)  
G Harvey-O'Connell (Appointed 1 August 2024, resigned 29 August 2025)  
A Griffiths (Appointed 17 November 2025)

**Bankers** Co-Operative Bank Plc  
PO Box 250  
Delf House  
Skelmersdale  
WN8 6WT

**Auditor** Lovewell Blake LLP  
Chartered Accountants &  
Statutory Auditor  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
Norfolk  
NR7 0LB

**Solicitors** Clapham & Collinge  
35/37 Exchange Street  
Norwich  
NR2 1EN

# The Feed Foundation

## Trustees' Annual Report (continued)

Year ended 31 March 2025

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### Objectives and activities

The object of the charity is the prevention or relief of poverty in Norfolk by providing: grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.

Through the power of food, our mission is to empower communities in Norwich, ensuring each and every person has the support to eat well, live well, and feel connected.

By providing safe spaces at the heart of the community and a holistic programme of projects and 1:1 support, we can reduce inequalities, raise aspirations, and create a shared culture of strength and kindness.

The Feed Foundation runs a community hub, comprising a Social Supermarket, which provides members with access to affordable groceries and free hygiene products to improve their financial resilience, and a Community Café and Kitchen in which we facilitate a programme of support and coaching, group projects, workshops and community activities.

We know our support reflects the needs and interests of the community, because we work together with them to design and deliver our support programmes. We want to ensure that people are empowered to make changes to improve their circumstances. We take a strengths-based and preventative approach, putting the lived experience, skills and abilities of a community at the heart of our services.

We are passionate about food and passionate about people. Our trading enterprise The Feed Enterprises CIC, runs cafés and a catering business to generate profits which are donated to The Feed Foundation. They also enable us to provide volunteering opportunities and work experience for the community. The food we make is delicious, homemade and locally sourced.

Everything we do works towards our vision of 'Communities where everyone thrives'.

### Public Benefit

The Trustees confirm they have had due regards to the Charity Commission's guidance on public benefit.

### Achievements and Performance

This year, we saw significant reductions in funding available from local government, trusts, and foundations, which previously formed a large part of our fundraising strategy. Because of this reduction, we made the decision to invest in our fundraising strategy, hiring an additional marketing and fundraising manager. Our fundraising team have been working hard to engage local corporations, individuals, and community to support with fundraising, in efforts to diversify our income streams. We have also seen success with our Friends of The Feed programme, where local corporations pledge to raise £1,000 per year for The Feed. Despite the changing funding landscape, we have seen the local community come together to ensure that no one is left behind.

During the year, we have seen an increase in local need for our services. 59% of community members who responded to our survey say that household bills would stop them from accessing food if it wasn't for the Social Supermarket. The cost of living continues to soar, community need continues to rise, yet funding proves more difficult to secure than previously seen.

Our projects continue to be well attended, and we have seen amazing outcomes for the community we serve. This stands as a powerful tribute to the passion and hard work of our team and volunteers.

In July 2024, we had a change in senior leadership, with our Chief Executive Officer, Lucy Parish, moving on after 7 years of leadership, and our Chief Operations Officer, Gemma Harvey-O'Connell stepping up into the CEO role, and creating a new role of Programme Manager to be responsible for managing, developing and facilitating our program of support and ensuring a sustainable income from funding from external sources and internal fundraising initiatives.

In December we reviewed our Theory of Change. We used this exercise to ensure our programme of projects works toward our mission and vision and remains relevant to our community. We simplified and reduced our numerous projects to fall under five main projects to facilitate better delivery of these projects, increase the impact for the community whilst adapting to the reduction in people-resources and funding. The focus shifted to reducing health inequalities, improving quality of life and building stronger, more connected communities.

# The Feed Foundation

## Trustees' Annual Report (continued)

### Year ended 31 March 2025

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#### Financial review

The results for the year are shown on pages 8 to 22.

The year ended 31 March 2025 showed a deficit of £48,423 (2024: deficit of £46,421).

Total funds at 31 March 2025 are £72,817 (2024: £121,240) of which free reserves of the group amount to £34,313 (2024: £63,795). Restricted funds amount to £31,948 (2024: £43,625). The charity had no free reserves and had an excess of liabilities of £4,428 (2024: surplus of £21,292).

#### Reserves policy

The Trustees have established a policy of maintaining reserves to cover three months running costs, lease commitments and estimated staff costs upon closure. At 31 March 2025 the value of the reserves required amounted to £79,200. The Trustees are of the opinion reserves at this level would be sufficient to ensure the charity is sustainable whilst not carrying excessive funds. This policy was reviewed in early 2025 and the Trustees reaffirmed their opinion as to the adequacy of the reserve amount as originally stated. It is the Trustees intention to continue building these reserves to the required level in future year. We acknowledge that our reserves are currently below the level that is outlined in our policy, as we continue to experience more challenging operating conditions largely due to the significant changes in the funding landscape.

#### Plans for future periods and going concern

Looking forward to 2025-2027, we will implement a series of strategic measures identified to diversify income streams, increase financial resilience and deepen community engagement. Recognising the challenges posed by rising costs and the changing patterns of charitable giving, we have an ongoing strategy for applying to grant making trusts and foundations and maintain strong donor stewardship with existing funding partnerships to maximise potential continuation funds, whilst actively expanding our social enterprise operations to generate sustainable, unrestricted income. Plans are also in place to strengthen governance and financial planning processes, including regular scenario modelling and cost reviews, to ensure proactive responses to future financial pressures. We strongly believe implementing these measures and maintaining a strong culture of financial governance will allow us to build and maintain these reserves as required.

The charity is also prioritising partnership development to maximise the impact and efficiency of its work. Collaborative projects with local authorities and like-minded organisations have been instrumental in maintaining vital services such as the Social Supermarket on Hall Road. With a refreshed communications strategy and a renewed focus on impact storytelling, the charity aims to grow its donor base and secure longer-term financial commitments. Plans are also in place to strengthen governance and financial planning processes, including regular scenario modelling and cost reviews, to ensure proactive responses to future financial pressures.

By aligning its services with local priorities on mental health, employment, and food security, the charity is positioning itself as a key delivery partner in the region—strengthening both its social impact and its long-term sustainability.

#### Structure, governance and management

##### Governing document

The Feed Foundation was established as a CIO on 1 February 2018, number 1176940.

##### Recruitment and appointment of trustees

There must be at least three charity trustees, with a maximum of nine. Each trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the existing charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

##### Induction and training of trustees

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- a copy of the current version of the constitution;
- a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

In addition, the Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

# The Feed Foundation

## Trustees' Annual Report (continued)

Year ended 31 March 2025

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### *Structure, governance and management (continued)*

#### **Risk management**

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate the exposure to these risks.

#### **Organisational structure**

Although the trustees of The Feed Foundation oversee governance, the day to day management of the organisation is the responsibility of the General Manager with the support of the team, made up of a Finance Officer and Marketing and Comms Officer.

#### **Related parties**

One of the Trustees of The Feed Foundation are also directors of The Feed Enterprises CIC.

#### **Fundraising standards**

The charity carries out limited fundraising activities in connection with its activities. During the year the charity engaged a professional fundraiser to assist with applications to trusts and foundations. There have been no complaints about the charity's fundraising this year. Fundraising is monitored by way of the charity recording all donations and events where income is received.

#### **Trustees' responsibilities**

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

The law applicable to charities in England and Wales 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 the group and of the incoming resources and application of resources of the charity and the group 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 applicable Charities SORP 2019 (FRS102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity and group will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and group 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 governing document. They are also responsible for safeguarding the assets of the charity and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **True and fair override**

The accounts (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 Accounting and Reporting by charities by 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 Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees' annual report was approved on 4 December 2025 and signed on behalf of the board of trustees by:

C J Chalmers  
Trustee

# The Feed Foundation

## Independent Auditor's Report to the Members and Trustees of The Feed Foundation

Year ended 31 March 2025

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### Opinion

We have audited the financial statements of The Feed Foundation (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Consolidated Statement of Cash Flow, Parent Charity Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

#### In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2025, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Matters on which we are required to report by exception

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

- the information given in the trustees' annual report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# The Feed Foundation

## Independent Auditor's Report to the members of The Feed Foundation (continued)

Year ended 31 March 2025

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### Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

### Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance to confirm there are no instances of fraud or non-compliance with laws and regulations.
- Review of disclosures within the financial statements and vouching these to supporting documentation to ensure compliance with applicable laws and regulations.
- Review of key accounting estimates, to ensure reasonable and no signs of management bias.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of activities.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.



# **The Feed Foundation**

## **Independent Auditor's Report to the members of The Feed Foundation (continued)**

**Year ended 31 March 2025**

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### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

For and on behalf of  
Lovewell Blake LLP  
Chartered Accountants & statutory auditor  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB  
16 December 2025

Lovewell Blake LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# The Feed Foundation

## Consolidated statement of financial activities

Year ended 31 March 2025

	Notes	General Funds	Restricted Funds	2025 Total	2024 Total
		£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	4	118,336	187,195	305,531	307,691
Charitable activities	5	57,439	-	57,439	81,109
Trading activities	6	1,097,253	-	1,097,253	1,053,179
Investment income		536	-	536	513
<b>Total income</b>		<b>1,273,564</b>	<b>187,195</b>	<b>1,460,759</b>	<b>1,442,492</b>
<b>Expenditure</b>					
Raising funds	7	(20,823)	-	(20,823)	(13,179)
Trading activities	8	(998,112)	-	(998,112)	(971,565)
Charitable activities	9	(291,366)	(198,881)	(490,247)	(504,169)
<b>Total expenditure</b>		<b>(1,310,301)</b>	<b>(198,881)</b>	<b>(1,509,182)</b>	<b>(1,488,913)</b>
<b>Net (expenditure) before transfers</b>		<b>(36,737)</b>	<b>(11,686)</b>	<b>(48,423)</b>	<b>(46,421)</b>
Transfers between funds		(9)	9	-	-
<b>Net movement in funds</b>		<b>(36,746)</b>	<b>(11,677)</b>	<b>(48,423)</b>	<b>(46,421)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		77,615	43,625	121,240	167,661
<b>Total funds carried forward</b>	19	<b>40,869</b>	<b>31,948</b>	<b>72,817</b>	<b>121,240</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes set out on pages 12-22 form an integral part of the accounts

**The Feed Foundation**  
**Consolidated Balance Sheet**  
**Year ended 31 March 2025**

	Notes	2025 Charity £	2025 Group £	2024 Charity £	2024 Group £
<b>Fixed Assets</b>					
Tangible fixed assets	14	3,099	17,056	7,533	13,820
		<u>3,099</u>	<u>17,056</u>	<u>7,533</u>	<u>13,820</u>
<b>Current Assets</b>					
Stock	15	1,562	12,662	2,459	16,972
Debtors	16	7,959	83,650	12,653	93,638
Cash at bank and in hand		57,341	108,047	87,297	139,689
		<u>66,862</u>	<u>204,359</u>	<u>102,409</u>	<u>250,299</u>
<b>Creditors: amounts falling due within one year</b>	17	(39,342)	(138,098)	(37,492)	(142,879)
		<u>27,520</u>	<u>66,261</u>	<u>64,917</u>	<u>107,420</u>
<b>Net current assets</b>					
		<u>27,520</u>	<u>66,261</u>	<u>64,917</u>	<u>107,420</u>
<b>Creditors: amounts falling due more than one year</b>	17	-	(10,500)	-	-
		<u>-</u>	<u>(10,500)</u>	<u>-</u>	<u>-</u>
<b>Net assets</b>		<u>30,619</u>	<u>72,817</u>	<u>72,450</u>	<u>121,240</u>
<b>Funds of the charity</b>					
Unrestricted funds	20	(1,329)	40,869	28,825	77,615
Restricted funds	20	31,948	31,948	43,625	43,625
		<u>30,619</u>	<u>72,817</u>	<u>72,450</u>	<u>121,240</u>
<b>Total charity funds</b>		<u>30,619</u>	<u>72,817</u>	<u>72,450</u>	<u>121,240</u>

During the year, the charity made a deficit of £41,831 (2024: deficit of £42,718) including gift aid from The Feed Enterprises CIC of £31,848 (2024: £19,951).

These financial statements have been prepared in accordance with the provisions applicable to the companies subject to small companies regime.

These financial statements were approved by the board of trustees and authorised for issue on 4 December 2025 and are signed on behalf of the board by:

C J Chalmers  
Trustee

K Gessner  
Trustee

# The Feed Foundation

## Consolidated statement of cash flows

Year ended 31 March 2025

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net (expenditure)	(48,423)	(46,421)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	12,212	11,576
Loss on disposal of tangible assets	-	3,321
Interest receivable	(536)	(513)
<i>Changes in:</i>		
Stock	4,310	(1,308)
Trade and other debtors	9,988	(14,854)
Trade and other creditors	5,719	5,762
Net cash (used in) operating activities	<u>(16,730)</u>	<u>(42,437)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(15,448)	(3,429)
Interest receivable	536	513
Net cash (used in) investing activities	<u>(14,912)</u>	<u>(2,916)</u>
<b>Net (decrease) in cash and cash equivalents</b>	(31,642)	(45,353)
<b>Cash and cash equivalents at beginning of year</b>	139,689	185,042
<b>Cash and cash equivalents at end of year</b>	<u>108,047</u>	<u>139,689</u>

The notes set out on pages 12-22 form an integral part of the accounts

# The Feed Foundation

## Statement of cash flows

Year ended 31 March 2025

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net (expenditure)	(41,831)	(42,718)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	5,620	7,566
Loss on disposal of fixed assets	-	1,717
Interest receivable	-	-
<i>Changes in:</i>		
Stock	897	2,011
Trade and other debtors	4,694	(2,683)
Trade and other creditors	1,850	9,705
Net cash (used in) / from operating activities	<u>(28,770)</u>	<u>(24,402)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(1,186)	(1,876)
Interest receivable	-	-
Net cash (used in) investing activities	<u>(1,186)</u>	<u>(1,876)</u>
<b>Net (decrease) in cash and cash equivalents</b>	(29,956)	(26,278)
<b>Cash and cash equivalents at beginning of year</b>	87,297	113,575
<b>Cash and cash equivalents at end of year</b>	<u>57,341</u>	<u>87,297</u>

The notes set out on pages 12-22 form an integral part of the accounts

# The Feed Foundation

## Notes to the financial statements

Year ended 31 March 2025

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### 1 General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated.

The address of the registered office is The Feed Foundation, 65-65a Hall Road, Norwich, Norfolk, NR1 3HL.

The nature of the charity's operations and principal activities are outlined within the trustees report.

### 2 Statement of compliance

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting 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 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.

### 3 Accounting policies

#### (a) Basis of accounting

The financial statements have been prepared under historical cost convention.

The presentation currency of the charity is sterling, which is the functional currency of the entity.

#### (b) Group accounts

The financial statements consolidate the results of the charity and its wholly owned subsidiary The Feed Enterprises CIC on a line by line basis. A separate Statement of Financial Activities for the charity has not been presented.

#### (c) Going concern

Looking forward to 2025-2027, we will implement a series of strategic measures identified to diversify income streams, increase financial resilience and deepen community engagement. Recognising the challenges posed by rising costs and the changing patterns of charitable giving, we have an ongoing strategy for applying to grant making trusts and foundations and maintain strong donor stewardship with existing funding partnerships to maximise potential continuation funds, whilst actively expanding our social enterprise operations to generate sustainable, unrestricted income. Plans are also in place to strengthen governance and financial planning processes, including regular scenario modelling and cost reviews, to ensure proactive responses to future financial pressures. We strongly believe implementing these measures and maintaining a strong culture of financial governance will allow us to build and maintain these reserves as required.

The charity is also prioritising partnership development to maximise the impact and efficiency of its work. Collaborative projects with local authorities and like-minded organisations have been instrumental in maintaining vital services such as the Social Supermarket on Hall Road. With a refreshed communications strategy and a renewed focus on impact storytelling, the charity aims to grow its donor base and secure longer-term financial commitments. Plans are also in place to strengthen governance and financial planning processes, including regular scenario modelling and cost reviews, to ensure proactive responses to future financial pressures.

By aligning its services with local priorities on mental health, employment, and food security, the charity is positioning itself as a key delivery partner in the region—strengthening both its social impact and its long-term sustainability.

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.

#### (d) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the group's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

#### (e) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the

- Donations and legacies are received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

- Income from charitable trading activity are accounted for when earned.

- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to

- Donated facilities and services are recognised in the accounts when received if the value can be reliably measured.

# The Feed Foundation

## Notes to the financial statements (continued)

Year ended 31 March 2025

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### 3 Accounting policies continued

#### (f) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Trading activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Charitable activity costs includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the group and include the audit fees and costs linked to the strategic management of the group.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

#### (g) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The capitalisation policy of the group is to capitalise items over £200.

#### (h) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold improvements	- Straight line over the period of the lease
Catering equipment	- Straight line over three years
Office equipment and IT	- Straight line over three years
Motor vehicles	- Straight line over three years

#### (i) Stock

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### (j) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### (k) Pension

The Group operated a defined contribution scheme for employees, the assets of which are held separately from those of the Group in an independently administered fund. The pension costs in the accounts reflect the contributions made in the year.

#### (l) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# The Feed Foundation

## Notes to the financial statements

Year ended 31 March 2025

	Unrestricted Funds £	Restricted funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>4 Donations and legacies</b>						
Donations	37,011	1,305	38,316	22,816	-	22,816
<b>Grants</b>						
Grants	81,325	185,890	267,215	95,192	189,683	284,875
	118,336	187,195	305,531	118,008	189,683	307,691

During the year ended 31 March 2025 £32,873 (2024: £25,677) of government funding was received.

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>5 Charitable activities</b>						
Social Supermarket and Café	57,439	-	57,439	81,109	-	81,109
	57,439	-	57,439	81,109	-	81,109

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>6 Other trading activities</b>						
Café income	499,830	-	499,830	462,489	-	462,489
Catering income	225,268	-	225,268	254,260	-	254,260
Kettle Partnership	137,583	-	137,583	143,513	-	143,513
N&W Mind Partnership	40,239	-	40,239	79,191	-	79,191
NUA Partnership	79,732	-	79,732	67,735	-	67,735
NSC Partnership	20,143	-	20,143	-	-	-
Fundraising and sponsorship	70,840	-	70,840	29,305	-	29,305
Room Hire	23,618	-	23,618	16,686	-	16,686
	1,097,253	-	1,097,253	1,053,179	-	1,053,179

	Unrestricted Funds	Restricted Funds	<b>Total Funds 2025</b>	Unrestricted Funds	Restricted Funds	Total Funds 2024
<b>7 Other trading activities</b>						
Fundraising fees	2,409	-	2,409	1,689	-	1,689
Fundraising event costs	5,862	-	5,862	4,688	-	4,688
Consultancy fees and expenses	12,552	-	12,552	6,802	-	6,802
	20,823	-	20,823	13,179	-	13,179



# The Feed Foundations

## Notes to the financial statements (continued)

Year ended 31 March 2025

<b>8 Costs of other trading activities</b>	Unrestricted Funds	Restricted Funds	<b>Total Funds 2025</b>	Unrestricted Funds	Restricted Funds	<b>Total Funds 2024</b>
Staff costs	613,619	-	613,619	547,725	-	547,725
Direct costs	278,466	-	278,466	283,506	-	283,506
Premises costs	56,650	-	56,650	84,732	-	84,732
Administration costs	10,117	-	10,117	16,548	-	16,548
Professional fees	3,019	-	3,019	6,384	-	6,384
Governance costs	10,410	-	10,410	8,500	-	8,500
Depreciation	6,592	-	6,592	4,010	-	4,010
Loss on disposal of fixed assets	-	-	-	1,604	-	1,604
General costs	19,239	-	19,239	18,556	-	18,556
	<b>998,112</b>	<b>-</b>	<b>998,112</b>	<b>971,565</b>	<b>-</b>	<b>971,565</b>

<b>9 Expenditure on Charitable activities</b>	Unrestricted Funds	Restricted Funds	<b>Total Funds 2025</b>	Unrestricted Funds	Restricted Funds	<b>Total Funds 2024</b>
Staff costs	164,150	117,401	281,551	163,024	126,723	289,747
Direct costs	36,958	74,550	111,508	41,513	71,895	113,408
Premises costs	52,173	2,823	54,996	47,805	3,500	51,305
Administration costs	11,968	1,949	13,917	11,686	-	11,686
Professional fees	971	-	971	11,341	-	11,341
Governance costs	8,870	-	8,870	10,395	-	10,395
Depreciation	5,620	-	5,620	7,566	-	7,566
Loss on disposal of fixed assets	-	-	-	1,717	-	1,717
General costs	10,656	2,158	12,814	7,004	-	7,004
	<b>291,366</b>	<b>198,881</b>	<b>490,247</b>	<b>302,051</b>	<b>202,118</b>	<b>504,169</b>

# The Feed Foundation

## Notes to the financial statements (continued)

Year ended 31 March 2025

### 9 Expenditure on Charitable activities (continued)

#### Analysis of Governance costs

	2025 £	2024 £
Auditors remuneration - audit services - charity	7,775	10,000
Auditors remuneration - audit services - subsidiary	10,000	8,500
Other non audit services	1,505	395
	<u>19,280</u>	<u>18,895</u>

### 10 Net income

Net income is started after charging/(crediting)

	2025 £	2024 £
Depreciation of tangible fixed assets	12,212	11,576
Loss on disposal of fixed assets	-	3,321
Operating lease costs	<u>33,022</u>	<u>35,130</u>

### 11 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	828,576	780,130
Social security costs	52,239	43,942
Employer contributions to pension plans	14,355	13,400
	<u>895,170</u>	<u>837,472</u>

Throughout the period the Trust employed the following number of employees on either a full time or part time basis.

	2025	2024
All other staff	38	47
Social supermarket	12	2
	<u>50</u>	<u>49</u>

No employee received employee benefits of more than £60,000 during the year (2024: no employees).

One termination payment of £442 was due in relation to the year ending 31 March 2025 (2024: £Nil).

#### Key Management Personnel

The Key Management Personnel include the Chief Executive together with the Chief Operating Officer.

The total value of remuneration and benefits received by Key Management Personnel was £103,904 (2024: £103,889).

### 12 Trustee remuneration and expenses

No Trustees received remuneration or expenses during the year (2024: £Nil).

### 13 Auditors remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	<u>17,775</u>	<u>18,500</u>
Fees payable to the group auditor for other services:		
Other non-audit services (including independent examination fee and prior year under accrual)	<u>1,505</u>	<u>395</u>

# The Feed Foundation

## Notes to the financial statements (continued)

Year ended 31 March 2025

### 14 Tangible Fixed Assets - Charity

	Leasehold improvements £	Catering equipment £	Office equipment and IT £	Motor vehicles £	Total £
<b>Cost</b>					
As at 1 April 2024	327	27,599	11,465	10,600	49,991
Additions	-	572	614	-	1,186
As at 31 March 2025	327	28,171	12,079	10,600	51,177
<b>Depreciation</b>					
As at 1 April 2024	326	24,095	7,437	10,600	42,458
Charge for the period	-	3,079	2,541	-	5,620
As at 31 March 2025	326	27,174	9,978	10,600	48,078
<b>Net book value</b>					
As at 31 March 2025	1	997	2,101	-	3,099
As at 31 March 2024	1	3,504	4,028	-	7,533

### 14 Tangible Fixed Assets - Group

	Leasehold improvements £	Catering equipment £	Office equipment and IT £	Motor vehicles £	Total £
<b>Cost</b>					
As at 1 April 2024	327	36,913	15,481	10,600	63,321
Additions	-	5,874	1,574	8,000	15,448
As at 31 March 2025	327	42,787	17,055	18,600	78,769
<b>Depreciation</b>					
As at 1 April 2024	326	29,217	9,358	10,600	49,501
Charge for the period	-	5,253	5,792	1,167	12,212
As at 31 March 2025	326	34,470	15,150	11,767	61,713
<b>Net book value</b>					
As at 31 March 2025	1	8,317	1,905	6,833	17,056
As at 31 March 2024	1	7,696	6,123	-	13,820

# The Feed Foundation

## Notes to the financial statements

Year ended 31 March 2025

### 15 Stock

	2025 Charity £	2025 Group £	2024 Charity £	2024 Group £
Stock	1,562	12,662	2,459	16,972

### 16 Debtors

	2025 Charity £	2025 Group £	2024 Charity £	2024 Group £
Trade debtors	-	51,362	-	57,649
Prepayments and accrued income	1,500	1,500	1,861	2,229
Other debtors	6,459	30,788	10,792	33,760
	7,959	83,650	12,653	93,638

### 17 Creditors: Amounts falling due within one year

	2025 Charity £	2025 Group £	2024 Charity £	2024 Group £
Trade creditors	6,767	54,427	8,275	45,150
Accruals and deferred income	10,304	21,018	19,973	28,673
Social Security and other taxes	3,575	42,094	4,735	55,581
Other creditors	872	20,559	1,855	13,475
Amounts owed to group undertakings	17,824	-	2,654	-
	39,342	138,098	37,492	142,879

	2025 Charity £	2025 Group £	2024 Charity £	2024 Group £
Deferred income brought forward	-	200	-	-
Released during the year	-	(200)	-	-
Deferred during the year	-	-	-	200
Deferred income carried forward	-	-	-	200

Deferred income represents grant and room hire income received in advance.

	2025 Charity £	2025 Group £	2024 Charity £	2024 Group £
<b>Creditors: Amounts falling due in more than one year</b>				
Other creditors	-	10,500	-	-
	-	10,500	-	-

### 18 Pension and other post retirement benefits

The amount recognised in the statement of financial activities in relation to the defined contribution plan is £14,355 (2024: £13,400).

# The Feed Foundation

## Notes to the financial statements (continued)

### Year ended 31 March 2025

#### 19 Analysis of charitable funds

##### Year ended 31 March 2025

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	77,615	1,273,564	(1,310,301)	(9)	40,869
Restricted funds					
Norwich Consolidated Charities	25,000	-	(25,000)	-	-
Active Feedie	-	4,016	(4,016)	-	-
Alan Boswell fruit and veg	-	7,000	(7,000)	-	-
Bloom National Lottery	-	20,000	(14,783)	-	5,217
Bloom another way	-	5,000	-	-	5,000
British Humane Association (Nourish)	-	5,000	(5,000)	-	-
Childrens packed lunches	-	1,150	(426)	-	724
Clarion	-	10,000	(2,346)	-	7,654
Cook, eat, grow	-	1,961	-	-	1,961
Geoffrey Watling Employment support (Bloom)	-	4,000	(4,000)	-	-
Hardship Fund Jul 24	-	40,017	(40,017)	-	-
Hopstead First Steps restricted funding	1,889	-	(1,889)	-	-
Hotspot 2024	-	2,000	(2,000)	-	-
Household Support Fund 6	-	20,000	(20,000)	-	-
Hubbub Community Fridge	5,000	2,000	(7,000)	-	-
Hubbub Investment fund volunteer co-ordinator	-	7,000	(7,000)	-	-
Innovate UK Norfolk Community Research Network	4,185	2,644	(6,829)	-	-
Literacy project 2024	2,383	(691)	(1,598)	-	94
Love Norwich Gardening Project	-	350	-	-	350
Make Someone's Xmas 2023	-	155	(155)	-	-
Martin Laing Cook Eat Grow	-	2,000	(2,000)	-	-
NCF - I Love Norfolk Restricted Grant	1,500	-	(1,500)	-	-
NCF - NN Volunteer Co-ordinator restricted grant	2,392	-	(2,392)	-	-
NCF-Community Voices	-	2,869	(1,718)	-	1,151
NCF - Growers fund	-	2,912	-	-	2,912
NCF- Together to Thrive	-	2,000	(2,000)	-	-
Norwich Health & Wellbeing Partnership	-	30,562	(30,571)	9	-
Norwich Freeman's First Steps Project	470	-	(470)	-	-
Nourish General Restricted Donations	806	-	(806)	-	-
Nourishing Norfolk NCF grant	-	5,500	(4,123)	-	1,377
Places for People	-	1,000	(1,000)	-	-
Preachers First steps	-	1,750	-	-	1,750
Snellings First steps	-	2,000	-	-	2,000
Well Being Wednesdays	-	5,000	(3,242)	-	1,758
	43,625	187,195	(198,881)	9	31,948
Total Funds	121,240	1,460,759	(1,509,182)	-	72,817

##### Year ended 31 March 2024

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	105,048	1,252,809	(1,286,795)	6,553	77,615
Restricted funds					
Norwich Consolidated Charities	50,000	-	(25,000)	-	25,000
NCF - Eilel Community First Revenue Fund	6,304	-	-	(6,304)	-
St Martins Housing Trust	6,309	-	-	(6,309)	-
Pathways Food Provision Post Funding	-	18,377	(23,456)	5,079	-
Active Norfolk Big Holiday Fun	-	776	(776)	-	-
Childrens packed lunches	-	1,292	(2,298)	1,006	-
Handelsbanken	-	5,000	(5,000)	-	-
Hopstead First Steps restricted funding	-	10,000	(8,111)	-	1,889
Hotspot 2023	-	2,000	(2,000)	-	-
Household Support Fund 5	-	60,000	(60,000)	-	-
Hubbub Community Fridge	-	5,000	-	-	5,000
Innovate UK Norfolk Community Research Network	-	5,771	(1,586)	-	4,185
Literacy project 2024	-	2,383	-	-	2,383
Make Someone's Xmas 2023	-	3,800	(3,800)	-	-
NCF - Adult Social Services Consultation Focus Group	-	500	(500)	-	-
NCF - I Love Norfolk Restricted Grant	-	4,936	(3,436)	-	1,500
NCF - NN Volunteer Co-ordinator restricted grant	-	10,000	(7,608)	-	2,392
NCF - Womens Focus Group	-	500	(500)	-	-
Norfolk CC - Park Run Funding	-	2,400	(2,400)	-	-
Norfolk and Waveney Community Voices	-	4,000	(4,000)	-	-
Norwich City Council PHP Restricted Funding	-	22,500	(22,500)	-	-
Norwich Freeman's First Steps Project	-	12,500	(12,030)	-	470
Nourish General Restricted Donations	-	829	(23)	-	806
Pathways Volunteer Co-ordinator Funding	-	16,086	(16,061)	(25)	-
Social Supermarket General Restricted	-	1,033	(1,033)	-	-
	62,613	189,683	(202,118)	(6,553)	43,625
Total funds	167,661	1,442,492	(1,488,913)	-	121,240

# The Feed Foundation

## Notes to the financial statements (continued)

Year ended 31 March 2025

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### 19 Analysis of charitable funds (continued)

St Martins Housing Trust funding received towards wages and salaries.

Pathways Food Provision Post Funding - Given for nourish set up costs, spent on staff costs, DBS/food hygiene/first aid training, food costs, room

Active Norfolk Big Holiday Fun- £776 spent to be spent by March 2024, spent on staff costs. School hols cooking workshop.

Childrens packed lunches - spent on children's packed lunches.

Handelsbanken - Paid for proportion of salary to provide wellbeing and mental health support to our Community Hub Members.

Hopestead First Steps -for first steps programme, spent on staff costs for First Steps programme and management charge with the balance to be

Hotspot - to provide warm space open to public, contribution to energy costs.

Household Support Fund - spent on social supermarket credit vouchers and stock.

Hubbub - Community Fridge and investment fund

Another Way Womens - towards the Bloom project

Charities Aid Foundation - donation to Cook, Eat, Grow from Martin Laing

National Lottery - towards the Bloom project

Norfolk Commnuity Foundation - grant to Wellbeing Wednesdays

Alan Boswell Group - Fruit and Veg grant, spend on SS and café consumables

Innovate UK Norfolk Community Research Network - for community research and staff costs.

Literacy project 2024 - run 12 month programme that started in September 2024.

NCF - Adult Social Services Consultation Focus Group - for focus groups and staff costs.

NCF - I Love Norfolk - for community skills project. spent on staff costs, equipment, management charge.

NCF - NN Volunteer Co-ordinator restricted grant - spent on staff costs

NCF - Womens Focus Group - for women's focus group and staff costs.

Norfolk CC - Park Run Funding - spent on physical activity and social inclusion programme.

Norfolk and Waveney Community Voices - given for smoking cessation groups. Spent on staff costs and management charge.

Norwich City Council PHP Funding - spent on Community Project Lead staff costs.

Norwich Freeman's First Steps Project - £1,750 given by Preach Charity and £2,000 given by Snellings Charitable Trust

Nourish - Community fundraising and individual giving - given for nourish programme. Spent on nourish project costs.

Pathways Volunteer Co-ordinator Funding - given for and spent on volunteer co-ordinator role.

Social Supermarket General Restricted - £1,033 – of which £333 community fundraising, £100 corporate donation, £200 individual, £400 from

Active Feedie - This grant funded trauma-informed yoga classes and wellbeing walks, providing free physical activity to support the health and wellbeing of our members.

British Humane Association - The fund contributed towards our Nourish programme in Norwich, which provided a safe, warm space where individuals without cooking facilities could receive a healthy evening meal and connect with support workers from other organisations, while preventing the need for outdoor soup kitchens.

Geoffrey Watling Employment Support - The grant funded the Bloom programme's Employment Support & Work Experience Mentor, who provided a 40-hour, ten-week support system to help members of the Social Supermarket build skills and confidence to progress towards volunteering, training, and paid employment.

Love Norwich Gardening Project - The grant covered the project costs to establish a community garden in Jubilee Park, enabling volunteers to redevelop the planters and facilitate educational workshops sessions for the community to cultivate and share free herbs and vegetables.

NCF Growers Fund - The fund covered the staff costs to establish a community garden in Jubilee Park, enabling volunteers to redevelop the planters and facilitate educational workshops sessions for the community to cultivate and share free herbs and vegetables.

NCF- Together to Thrive - a bursary that was offered towards training and mentorship for our fundraiser.

NCF Community Voices - This fund contributed towards the costs of Bloom, a 10-week trauma-informed programme aimed at empowering unemployed women to improve their wellbeing, build new skills and foster connections in the community.

Places for People - The grant enabled us to stock our Social Supermarket with essential goods, directly addressing food poverty and supporting over 3,250 members.

Preachers - This fund went towards First Steps, a support service embedded within our Social Supermarket, offering immediate, high-quality advice and referrals to individuals facing a variety of complex challenges, including tenancy issues, financial hardship, debt, health issues, and domestic abuse.

# The Feed Foundation

## Notes to the financial statements (continued)

### Year ended 31 March 2025

#### 20 Analysis of net assets between funds

##### As at 31 March 2025

	Unrestricted funds £	Restricted funds	Total Funds 2025 £
Fixed assets	17,056	-	17,056
Current assets	172,411	31,948	204,359
Creditors less than 1 year	(138,098)	-	(138,098)
Creditors more than 1 year	(10,500)	-	(10,500)
<b>Net assets</b>	<b>40,869</b>	<b>31,948</b>	<b>72,817</b>

##### As at 31 March 2024

	Unrestricted funds £	Restricted funds	Total Funds 2024 £
Fixed assets	13,820	-	13,820
Current assets	206,674	43,625	250,299
Creditors less than 1 year	(142,879)	-	(142,879)
<b>Net assets</b>	<b>77,615</b>	<b>43,625</b>	<b>121,240</b>

#### 21 Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
No later than 1 year	33,000	33,980
Later than 1 year and not later than 5 years	77,453	110,453
	<b>110,453</b>	<b>144,433</b>

#### 22 Analysis of change in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	139,689	(31,642)	108,047

#### 23 Related parties

During the year, Julie Rainford's (trustee and director of The Feed Enterprises CIC) husband volunteered for the Foundation and received £596 (2024: £266) in expenses repayment for mileage.

During the year, Karl Gessner's daughter Alexandra Gessner worked for the CIC however he was not part of the recruitment decision and had no management oversight during the year.

# The Feed Foundation

## Notes to the financial statements (continued)

### Year ended 31 March 2025

#### 24 Results of The Feed Foundation

During the year, the charity made a deficit of £41,831 including gift aid from The Feed Enterprises CIC of £31,848 (2024: deficit of £42,718). The charity is not required to produce their own Statement of Financial Activities.

#### 25 Subsidiary community interest company

On 27 February 2014, The Feed Enterprises CIC (a community interest company, limited by guarantee) was incorporated. The Feed Enterprises CIC registration number is 08915020. The Feed Foundation holds all of the voting rights and has the right to appoint or remove a majority of its board of directors, therefore The Feed Enterprises CIC is a subsidiary of The Feed Foundation. The Feed Foundation is the specified asset locked body of The Feed Enterprises CIC.

	2025 £	2024 £
Gross income	1,036,610	1,025,299
Expenditure	(1,011,354)	(1,009,051)
Surplus before gift aid	25,256	16,248
Gift aid	(31,848)	(19,951)
(Deficit) after gift aid	(6,592)	(3,703)
	2025 £	2024 £
Total assets	169,277	156,831
Total liabilities	(127,079)	(108,041)
Total funds	42,198	48,790