

Sugarwise

Charity No. 1184878

Company No. 10700520

Trustees' Report and Unaudited Accounts

31 December 2021

Sugarwise

Registered Charity No. 1184878

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Sugarwise

Registered Charity No. 1184878

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 10700520

Charity No. 1184878

Principal Office

186 Coldhams Lane
Cambridge
CB1 3HH

Registered Office

186 Coldhams Lane
Cambridge
CB1 3HH

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

Dr. Giles Yeo
Sara Platings
Rasik Kotecha
Valerie Holt

Accountants

Fynax Ltd
430 Legacy Centre
Hampton Road West
Feltham, Middlesex
TW13 6DH



TRUSTEE REPORT 2021



The trustees present their report with the financial statements of the charity for the period 1 January 2021 to 31 December 2021. The trustees have adopted provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Our Objects: Advancing health through nutrition

Sugarwise's driving charitable objective is to alleviate suffering and pressure on health services caused by preventable conditions like obesity and type 2 diabetes. Our objects are to:

- (1) Preserve and protect good health for the public benefit through providing information and advice relating to healthy eating, nutrition, and the importance of a healthy diet and
- (2) Advance the education of the public in all aspects of healthy eating, healthy diets, and nutrition, including the planning and preparing of healthy meals and in such other ways as the trustees see fit.

Advancing health through nutrition

We are committed to finding pragmatic strategies to effect dietary improvements. According to the World Health Organization one of the most dramatic impacts on public health can be achieved by reducing consumption of "free sugars". These are the sugars and sweeteners that need to be limited in the diet and that are contributors to obesity and tooth decay.

Addressing sugar consumption in schools

Through the addition of several catering companies and county council we proudly achieved the milestone of the SUGARWISE school certification program reaching a million children in the UK. This means that a million children are benefitting from a reduction in the amount of sugar they are consuming at school on a weekly basis as well as developing an awareness about healthy eating.

- (1) Schools are encouraged to create information boards explaining how much sugar is in various food items and the benefits of good nutrition.
- (2) SUGARWISE days where no free sugars are on the menu also aided awareness raising as well as interrupting the daily pudding habit that for many children is developed at school. These low sugar days are also a practical way to reduce the weekly average sugar intake for all children.
- (3) Regular posts on social media Instagram, Facebook, LinkedIn, and twitter provided information about healthy eating and the importance of good, balanced nutrition.

Hertfordshire Council and Innovate were among the new caterers to be awarded the Sugarwise catering mark across their network of schools.

Developing digital platform for sugar awareness

With our Ukrainian software development suppliers, Stubbs, work was undertaken to develop our digital platform so that:

- (1) Parents and members of the public have easy to find information through our website and app and provide many opportunities to engage with sugar reduction such as through the provision of recipes and tips, as well as the inspiration to make positive healthy changes.
- (2) It would be easy for people to find information about lower sugar foods.

Our digital platform's development is ongoing and we continually seek to improve in order to influence people to make healthier food choices and organisations to support them in doing so.

Developing individuals who will transform our communities.

Some people, such as young school and college leavers, have had limited possibilities to work and develop their vocational education due to a lack of experience. Additionally, there are not many opportunities for workplace experience in the nutrition sector. This year we were able to develop:

- (1) A new head of nutrition
- (2) Two apprenticeships where we have provided support and the right projects related to their courses.

By prioritizing investment in staff skills, we develop individuals who are equipped to carry out our projects and in doing so transform our physical and social environment in the interest of public health.

Strengthening our impact

While are encouraged by our achievements to date and excited by the potential to do more in the coming months and years, our website, social media presence and app remain basic. We anticipate the intelligent development of this in 2022/2023 will put us in excellent standing for the future.

The following year will see our school's program reach more children and parents, which will strengthen our message further. We are seeing global recognition of our charity, and the work we continue to do through our healthy food initiatives will empower people, give them choice, and change their lives for the better.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's on public benefit when reviewing the Society's aims and objectives and in planning activities.

Reserves Policy

Trustees set a reserves policy annually and the current policy is to aim to hold a minimum of three months running costs plus liabilities. At present, that would equate to £60,000 and the aim is to achieve this by 2023.

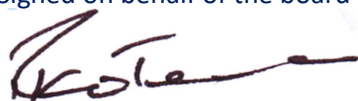
Risk Management

The trustees are aware of the risk factors involved in running a registered charity. The Board of Trustees reviews the risks the Charity is exposed to on an annual basis and where appropriate, put in place controls to mitigate such risks.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



Rasik Kotecha
Trustee
01 August 2022

Sugarwise

Registered Charity No. 1184878

Independent Examiner's Report to the trustees of Sugarwise

I report to the charity trustees on my examination of the accounts of Sugarwise for the period ended 31 December 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- Accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- The financial statements do not accord with those records; or
- The financial statements do not comply with the accounting requirements under section 396 of the 2006 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
- The financial statements have not been prepared in accordance with the Charities SORP (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.



Abdul Noor Ahmed (FMAAT)

Fynax Ltd

430 Legacy Centre

Hampton Road West

Feltham, Middlesex

TW13 6DH

Sugarwise

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Statement of Financial Activities for the year ended 31 December 2021		Unrestricted funds	Restricted funds	1 Jan 21 to 31 Dec 21 Total funds	1 Jan 20 to 31 Dec 20 Total funds
		2021	2021	2021	2020
Notes		£	£	£	£
Income and endowments from:					
Donations and legacies	4	26,991	-	26,991	19,000
Charitable activities	5	-	56,761	56,761	43,829
Other trading activities	6	20,144	-	20,144	57,440
Total		47,135	56,761	103,896	120,269
Expenditure on:					
Charitable activities	7	75,872	56,761	132,633	94,072
Total		75,872	56,761	132,633	94,072
Net gains on investments		-	-	-	-
Net income		(28,737)	-	(28,737)	26,197
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		(28,737)	-	(28,737)	26,197
Other gains and losses					
Net movement in funds		(28,737)	-	(28,737)	26,197
Reconciliation of funds:					
Total funds brought forward		(31,235)	-	(31,235)	(57,432)
Total funds carried forward		(59,972)	-	(59,972)	(31,235)

Sugarwise

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Summary Income and Expenditure Account

for the period ended 31 December 2021

	1 Jan 21 to 31 Dec 21 £	1 Jan 20 to 31 Dec 20 £
Income	103,896	120,269
Gross income for the year	<u>103,896</u>	<u>120,269</u>
Expenditure	132,633	94,072
Total expenditure for the year	<u>132,633</u>	<u>94,072</u>
Net income before tax for the year	<u>(28,737)</u>	<u>26,197</u>
Net income for the year	<u>(28,737)</u>	<u>26,197</u>

Sugarwise

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Balance Sheet

at 31 December 2021

Company No. 10700520	Notes	1 Jan 21 to 31 Dec 21 £	1 Jan 20 to 31 Dec 20 £
Current assets			
Cash at bank and in hand		45,094	97,388
		<u>45,094</u>	<u>97,388</u>
Creditors: Amount falling due within one year	9	(55,066)	(78,623)
Net current liabilities		(9,972)	18,765
Total assets less current liabilities		(9,972)	18,765
Creditors: Amounts falling due after more than one year	10	(50,000)	(50,000)
Net liabilities excluding pension asset or liability		(59,972)	(31,235)
Total net liabilities		<u>(59,972)</u>	<u>(31,235)</u>
The funds of the charity			
Restricted funds			
Unrestricted funds	11		
General funds		(59,972)	(31,235)
		<u>(59,972)</u>	<u>(31,235)</u>
Reserves			
Total funds		<u>(59,972)</u>	<u>(31,235)</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the period ended 31 December 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 01 August 2022

And signed on its behalf by:



Rasik Kotecha
Trustee

Sugarwise

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Statement of Cash flows

for the period ended 31 December 2021

	1 Jan 21 to 31 Dec 21 £	1 Jan 20 to 31 Dec 20 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	(28,737)	26,197
Adjustments for:		
(Decrease)/Increase in trade and other payables	(48,913)	5,868
Net cash provided by operating activities	<u>(77,650)</u>	<u>32,065</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Cash flows from financing activities	-	-
Bank loans	-	50,000
Net cash from financing activities	<u>-</u>	<u>50,000</u>
Net (decrease)/increase in cash and cash equivalents	(77,650)	82,065
Cash and cash equivalents at the beginning of the period	97,388	15,323
Cash and cash equivalents at the end of the period	<u>19,738</u>	<u>97,388</u>
Components of cash and cash equivalents		
Cash and bank balances	45,094	97,388
	<u>45,094</u>	<u>97,388</u>

Notes to the Accounts for the period ended 31 December 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Going Concern

The financial statements have been prepared on a going concern basis. Initial funding was provided by the trustees to get the charity started but that the aim is to make the charity self-sufficient as soon as possible and for the finance to be repaid. Meanwhile, to ensure that the charity remains a going concern the trustees will not withdraw the loans until the charity is self-sufficient.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the General objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

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Notes to the Accounts

Income

Recognition of Income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Accounting Period Accounts for the period from 1 January 2021 to 31 December 2021

Taxation

The charity is exempt from corporation tax on its charitable activities.

Notes to the Accounts

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Intangible fixed assets and amortization

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Notes to the Accounts

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

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Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020	Restricted funds 2020	Total funds 2020
Income and endowments from:			
Donations and legacies	19,000	-	19,000
Charitable activities	-	43,829	43,829
Other trading activities	57,440	-	57,440
Total Income	76,440	43,829	120,269
Expenditure on:			
Charitable activities	50,243	43,829	94,072
Total Expenditure	50,243	43,829	94,072
Net income before other gains/(losses)	26,197	-	26,197
Other gains and losses:	-	-	-
Net movement in funds	26,197	-	26,197
Reconciliation of funds:			
Total funds brought forward	(57,432)	0	(57,432)
Total funds carried forward	(31,235)	0	(31,235)

4 Income from donations and legacies

Unrestricted	Total 1 Jan 21 to 31 Dec 21	Total 1 Jan 20 to 31 Dec 20
£	£	£
26,991	26,991	19,000
<u>26,991</u>	<u>26,991</u>	<u>19,000</u>

5 Income from charitable activities

Restricted	Total 1 Jan 21 to 31 Dec 21	Total 1 Jan 20 to 31 Dec 20
£	£	£
56,761	56,761	43,829
<u>56,761</u>	<u>56,761</u>	<u>43,829</u>

6 Income from other trading activities

Unrestricted	Total 1 Jan 21 to 31 Dec 21	Total 1 Jan 20 to 31 Dec 20
£	£	£
20,144	20,144	57,440
<u>20,144</u>	<u>20,144</u>	<u>57,440</u>

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Notes to the Accounts

7. Expenditure on Charitable Activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Employee costs	36,032	56,761	92,823	78,792
Motor and travel costs	611	-	611	142
Premises costs	3,150	-	3,150	4,800
General administrative costs	20,205	-	20,205	3,741
Legal and professional costs	15,844	-	15,844	6,597
	75,872	56,761	132,633	94,072

8. Staff costs

	2021	2020
Salaries and wages	89,960	73,755
Social security costs	2,038	4,244
Pension costs	577	636
	92,575	78,635

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

1 Jan 21 to 31 Dec 21 Number	1 Jan 20 to 31 Dec 20 Number
9	8
9	8

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Notes to the Accounts

9 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	-
Other taxes and social security	103	7,927
Loans from trustees	16,714	57,653
Other creditors	-	150
Accruals and deferred income	38,249	12,893
	<u>55,066</u>	<u>78,623</u>

10 Creditors:

amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	50,000	50,000

11 Movement in funds	At 1 January 2021	Incoming resources (including other gains/losses)	Resources expended	At 31 December 2021
	£	£	£	£
Restricted funds:	-	56,761	(56,761)	69,261
Unrestricted funds: General funds	(31,235)	47,135	(75,872)	(130,689)
Revaluation Reserves:	-	-	-	-
Total funds	<u>(31,235)</u>	<u>103,896</u>	<u>(132,633)</u>	<u>(59,972)</u>

12. Analysis of net assets between funds	Unrestricted Funds	Total
	£	£
Net current assets	(9,972)	(9,972)
Creditors due in more than one year and provisions	(50,000)	(50,000)
	<u>(59,972)</u>	<u>(59,972)</u>

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Notes to the Accounts

13 Reconciliation of net debt

	At 1 January 2021 £	Cash flows £	New HP/Finance leases £	At 31 December 2021 £
Cash and cash equivalents	97,388	(52,294)		45,094
	97,388	(52,294)	-	45,094
Bank loans	(50,000)	-		(50,000)
	(50,000)	-	-	(50,000)
Net Assets	47,388	(52,294)	-	(4,906)

14 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2021 Land and buildings £	2021 Other £	2020 Land and buildings £	2020 Other £
Operating leases with expiry date:				

Pension commitments

	2021 £	2020 £
The pension cost charge to the company amounted to:	577	636

15 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Trustees' remuneration and expenses

One or more of the trustee has been paid remuneration in the current or prior periods.

Trustee	Remuneration	Pension	Other benefits
Sara Platings	13,746	242	-

Mr. Rasik Kotecha, a trustee provided accommodation to the charity during the year.

The nature of the reimbursed expenses		2021 £	2020 £
- Office Rent		3,150	4,800
Total expenses reimbursed to trustees			

During the year, payment of £8,800 was made to the Mr. Harry Yeo son of a Trustee Dr. Giles Yeo towards providing full time services.

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Detailed Statement of Financial Activities for the year ended 31 December 2021	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	26,991	-	26,991	19,000
Charitable activities	-	56,761	56,761	43,829
Other trading activities	20,144	-	20,144	57,440
Total income and endowments	47,135	56,761	103,896	120,269
Expenditure on:				
Employee costs				
Salaries/wages	20,928	32,820	53,748	58,288
Directors' remuneration	12,271	23,941	36,212	15,467
Employer's NIC	2,038	-	2,038	4,244
Pension costs	577	-	577	636
Staff welfare	248	-	248	157
	36,032	56,761	92,823	78,792
Motor and travel costs				
Travel and subsistence	611	-	611	142
	611	-	611	142
Premises costs				
Rent	3,150	-	3,150	4,800
Premises repairs and maintenance	-	-	-	-
	3,150	-	3,150	4,800
General administrative costs, including depreciation and amortisation				
Bank charges	281	-	281	191
General insurances	213	-	213	-
Information and publications	302	-	302	100
Postage and couriers	-	-	-	45
Software, IT support and related costs	18,391	-	18,391	777
Stationery and printing	437	-	437	220
Sundry expenses	425	-	425	86
Telephone, fax and broadband	156	-	156	2,322
	20,205	-	20,205	3,741
Legal and professional costs				
Accountancy and bookkeeping	2,840	-	2,840	2,005
Consultancy fees	8,008	-	8,008	4,283
Other legal and professional costs	4,996	-	4,996	309
	15,844	-	15,844	6,597
Total of expenditure of other costs	75,872	56,761	132,633	94,072
Net Gains on Investments	-	-	-	-
Net income	(28,737)	-	(28,737)	26,197

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Detailed Statement of Financial Activities for the year ended 31 December 2021	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Net income before other gains/(losses)	<u>(28,737)</u>	<u>-</u>	<u>(28,737)</u>	<u>26,197</u>
Other Gains	-	-	-	-
Net movement in funds	<u>(28,737)</u>	<u>-</u>	<u>(28,737)</u>	<u>26,197</u>
Reconciliation of funds:				
Total funds brought forward	(31,235)	-	(31,235)	(57,432)
Total funds carried forward	<u>(59,972)</u>	<u>-</u>	<u>(59,972)</u>	<u>(31,235)</u>