

THE COMPASS GROUP FOUNDATION

England & Wales · Charity number 1187218

Details

Status	Registered
Legal form	Charitable company
Company number	12115253
Registered	2020-01-06
Register	View on the Charity Commission register

Contact

Address	Compass House Guildford Street Chertsey Surrey KT16 9BQ
Phone	01932573000
Email	Compassgroupfoundation@compass-group.com
Website	https://www.compass-group.com/en/compass-group-foundation.html

Activities

Objects: 1. THE ADVANCEMENT OF EDUCATION AND TRAINING FOR THE PUBLIC BENEFIT, IN PARTICULAR (BUT WITHOUT LIMITATION) IN RELATION TO CATERING, FOOD AND NUTRITION; 2. THE PREVENTION OR RELIEF OF POVERTY BY REASON OF FINANCIAL HARDSHIP OR OTHER DISADVANTAGE INCLUDING (BUT WITHOUT LIMITATION) BY MAKING GRANTS OF MONEY FOR THE RELIEF OF INDIVIDUALS IN NEED; 3. THE ADVANCEMENT OF HEALTH FOR THE PUBLIC BENEFIT BY THE PROVISION OF FINANCIAL ASSISTANCE AND OTHER FORMS OF SUPPORT AND ASSISTANCE IN PARTICULAR (BUT WITHOUT LIMITATION) IN RELATION TO CATERING, FOOD AND NUTRITION; 4. TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY (AND FOR THE PURPOSE OF THIS ARTICLE 3.1.4, "SOCIALLY EXCLUDED" MEANS BEING EXCLUDED FROM SOCIETY, OR PART OF SOCIETY, AS A RESULT OF BEING A MEMBER OF A SOCIALLY AND ECONOMICALLY DEPRIVED COMMUNITY); 5. THE RELIEF OF THOSE IN NEED BY REASON OF MENTAL OR PHYSICAL DISABILITY BY THE PROVISION OF FINANCIAL ASSISTANCE AND OTHER FORMS OF SUPPORT AND ASSISTANCE IN PARTICULAR (BUT WITHOUT LIMITATION) IN RELATION TO CATERING, FOOD AND NUTRITION; AND 6. THE ADVANCEMENT OF SUCH OTHER OBJECTS OR PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES IN ANY PART OF THE WORLD AND IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: Grant making activities supporting a wide range of objectives for the public benefit.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Australia
- France
- India
- Ireland
- Northern Ireland
- Scotland
- Spain
- Turkey
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£755,707	£906,039	£218,200	0
2023-09-30	£287,748	£674,240	-	-
2022-09-30	£1,148,265	£398,335	£755,024	0
2021-09-30	£5,822	£822	-	-
2020-09-30	£15,589	£15,495	-	-

Trustees

Name	Role	Appointed
Robin Ronald Mills	Chair	2019-07-22
Andrew David Martin		2019-09-09
Jane Sarah May Kingston		2019-09-09

THE COMPASS GROUP FOUNDATION

England & Wales - Charity number 1187218

Accounts

Company Registration No. 12115253 (England and Wales)

Registered Charity No. 1187218 (England and Wales)

The Compass Group Foundation

Unaudited Annual Report and Financial Statements

For the year ended 30 September 2024

The Compass Group Foundation

Annual Report and Financial Statements 2024

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The Compass Group Foundation

Directors' and Trustees' Report For the year ended 30 September 2024

The Trustees, who are also directors of the Compass Group Foundation (the Charitable Company) for the purposes of the Companies Act 2006, present their annual report together with the unaudited financial statements of the Charitable Company for the year ended 30 September 2024. The annual report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the annual report and the financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the Charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities. The financial statements have been prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' and Trustees' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption under section 414B of the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charitable Company, which is a company limited by guarantee, was set up by a Trust deed and incorporated on 22 July 2019. As a company limited by guarantee, the Company does not have any paid up share capital. The sole member of the Charitable Company, Compass Group Holdings PLC, has, however, guaranteed an amount not exceeding £1. The Company is a charity, registered with the Charity Commission for England and Wales.

The business of the Charitable Company is conducted through a series of Trustee meetings. The Trustees are responsible for approving grants made by the Charitable Company. The day-to-day administrative services, which include due diligence on potential recipients of grants and processing approved grants, is provided by Compass Group Holdings PLC.

The Trustees have been appointed since incorporation of the Charitable Company. The Trustees are considered to be the only key management personnel of the Charity. The Trustees give their time freely and no Trustee remuneration or expense reimbursement was paid during the year.

Recruitment and appointment of new Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

OBJECTIVES AND ACTIVITIES

The Charitable Company's objectives are specifically restricted to the following areas of public benefit:

- the advancement of education and training for the public benefit, in particular (but without limitation) in relation to catering, food and nutrition;
- the prevention or relief of poverty by reason of financial hardship or other disadvantage including (but without limitation) by making grants of money for the relief of individuals in need;
- the advancement of health for the public benefit by the provision of financial assistance and other forms of support and assistance in particular (but without limitation) in relation to catering, food and nutrition;
- to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society (and for the purpose of Charities Commission article 3.1.4, "socially excluded" means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community);
- the relief of those in need by reason of mental or physical disability by the provision of financial assistance and other forms of support and assistance in particular (but without limitation) in relation to catering, food and nutrition; and
- the advancement of such other objectives or purposes which are exclusively charitable according to the laws of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.

The Compass Group Foundation

Directors' and Trustees' Report (continued) For the year ended 30 September 2024

OBJECTIVES AND ACTIVITIES (continued)

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charitable Company's objectives and also in planning its future objectives. In particular, the Trustees consider how planned activities will contribute to the aims and objectives the Trustees have set.

STRATEGY AND POLICY FOR GRANT MAKING

Compass Group Holdings PLC is the Charitable Company's principal funder. However, the Charitable Company may decide to use supplementary sources of funding to help guarantee the availability of ongoing funds to be able to make grants.

The Charitable Company's strategy is to make grants for the public benefit and to deliver social value in alignment with the wider corporate strategy of the ultimate parent undertaking, Compass Group PLC. The Charitable Company delivers against its strategy by focusing on three funding priorities: (i) creating inclusive job opportunities; (ii) empowering local suppliers; and (iii) emergency response.

The Charitable Company has continued to make grants, in accordance with its Grant Making Policy. The Trustees consider proposals received from non-profit organisations that contact us via our website and via recommendation from Compass Group PLC companies and ensure that they are in alignment with the funding priorities set out in the Grant Making Policy. After the Trustees have approved a grant, the Charitable Company undertakes final due diligence checks on the beneficiary and an award letter is signed agreeing the terms and conditions of the grant. The Charitable Company monitors the use of grants to verify that they are being used for the purposes that have been agreed in accordance with the Grant Making Policy.

ACHIEVEMENTS AND PERFORMANCE

During the year, the Charitable Company recognised expenditure on charitable activities of £649,552 (2023: £386,098) in support of 27 charitable organisations (2023: 9) in line with its objectives. In June 2024, Compass Group Holdings PLC committed to funding the Charitable Company for three-year periods, the first commencing on 1 October 2024. This has enabled the Charitable Company to make grant commitments that span more than one year if the Trustees consider it advantageous to do so. In September 2024, the Charitable Company established an Advisory Board of senior representatives of the main geographical regions in which Compass Group operates for the purposes of providing strategic feedback to the Trustees and supporting the Charitable Company's communication and engagement with Compass Group. In February 2025, the Charitable Company published its annual Impact Report for the financial year ended 30 September 2024 to raise awareness of its achievements and performance.

FINANCIAL REVIEW

The results for the year ended 30 September 2024 are set out in the Statement of Financial Activities on page 5. This shows net expenditure for the year of £150,332 (2023: £386,492).

The Charitable Company is now in a net surplus position of £218,200 (30 September 2023: £368,532)

Investment policy

There are no restrictions on the Charitable Company's power to invest, but the Charitable Company does not currently have any investments.

Reserves policy

The Trustees do not consider it necessary to hold a reserve. The unrestricted funds not committed by the Charitable Company will be used to cover future resources expended. In the event of a significant reduction in funding, the parent company will support the Charitable Company.

PLANS FOR THE FUTURE

Looking ahead, the Trustees will continue to focus on raising awareness of the Charitable Company, developing communications and engagement channels, delivering and measuring grant impact and exploring supplementary fundraising channels.

The Compass Group Foundation

Directors' and Trustees' Report (continued) For the year ended 30 September 2024

RISK MANAGEMENT

The Trustees have identified financial sustainability as the principal risk and uncertainty facing the Charitable Company. This risk is managed through regular review of available funds to settle committed grants.

RELATED PARTIES

The Trustees are required to disclose all relevant interests and, in accordance with the Charitable Company's policy, withdraw from decisions where a conflict of interest arises. The immediate parent undertaking is Compass Group Holdings PLC which is reflected in note 8 to the financial statements.

GOING CONCERN

The Trustees have prepared the financial statements on the going concern basis. Further details are provided in the notes to the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name The Compass Group Foundation

Company registration number 12115253

Registered charity number 1187218

Registered and principal office Compass House, Guildford Street, Chertsey, Surrey, KT16 9BQ

Directors and Trustees The directors of the Charitable Company are its trustees for the purpose of charity law and, throughout this report, are collectively referred to as the Trustees. The directors who have held office throughout the financial year ended 30 September 2024 and up to the date of this Report are as follows:

J S M Kingston
A D Martin
R R Mills

All the directors who are eligible will offer themselves for re-election in accordance with the Memorandum and Articles of Association.

Independent examiner Crowe UK LLP, 5th Floor, R+ Building, 2 Blagrove Street, Reading, RG1 1AZ

Banker Barclays Bank PLC, Level 12, 1 Churchill Place, London, E14 5HP

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Directors' and Trustees' Report was approved by the Board and signed on its behalf by:



R R Mills

17th June 2025

The Compass Group Foundation

Statement of Trustees' responsibilities in respect of the Directors' and Trustees' Report and the Financial Statements For the year ended 30 September 2024

The Trustees are responsible for preparing the Directors' and Trustees' Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charitable Company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



R R Mills

17th June 2025

The Compass Group Foundation

Statement of Financial Activities (Incorporating an Income and Expenditure Account) For the year ended 30 September 2024

	Notes	2024 £	2023 £
INCOME FROM:			
Donations	3	<u>755,707</u>	<u>287,748</u>
TOTAL INCOME		<u>755,707</u>	<u>287,748</u>
EXPENDITURE ON:			
Charitable activities	4	<u>(649,552)</u>	<u>(386,098)</u>
Support costs	5	<u>(256,487)</u>	<u>(288,142)</u>
TOTAL EXPENDITURE		<u>(906,039)</u>	<u>(674,240)</u>
NET EXPENDITURE FOR THE YEAR		<u>(150,332)</u>	<u>(386,492)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>368,532</u>	<u>755,024</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>218,200</u></u>	<u><u>368,532</u></u>

There were no other recognised gains or losses other than those listed above.

All amounts in the current year and prior year relate to continuing activities.

As at 30 September 2024 and 30 September 2023, all funds were unrestricted.

The accompanying notes on pages 8 to 13 form an integral part of the financial statements.

The Compass Group Foundation

Balance Sheet As at 30 September 2024

	2024 £	2023 £
CURRENT ASSETS		
Cash at bank and in hand	446,547	446,521
CREDITORS		
Amounts falling due within one year:		
Grants payable	(221,365)	(77,989)
NET CURRENT ASSETS	<u>225,182</u>	<u>368,532</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>225,182</u>	<u>368,532</u>
NON-CURRENT LIABILITIES		
Amounts falling due after more than one year:		
Grants payable	(6,982)	-
NET ASSETS	<u>218,200</u>	<u>368,532</u>
CHARITY FUNDS		
Unrestricted funds	<u>218,200</u>	<u>368,532</u>
TOTAL	<u>218,200</u>	<u>368,532</u>

The Trustees consider that the Charitable Company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 ("the Act") and members have not required the Charitable Company to obtain an audit of its accounts for the period in question in accordance with Section 476 of the Act. The trustees acknowledge their responsibilities for ensuring that the Charitable Company keeps accounting records which comply with Section 386 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the Charitable Company as at 30 September 2024 and of its deficit for the period then ended in accordance with the requirements of Sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the Charitable Company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements of The Compass Group Foundation (registered company number: 12115253 and registered charity number: 1187218) were approved and authorised for issue by the Board of Trustees on 17th June 2025 and were signed on its behalf by:



R R Mills - Director

The accompanying notes on pages 8 to 13 form an integral part of the financial statements.

The Compass Group Foundation

Cash Flow Statement For the year ended 30 September 2024

	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net expenditure for the year	(150,332)	(386,492)
Increase in creditors	150,358	77,989
Net cash flow from operating activities	<u>26</u>	<u>(308,503)</u>
CHANGE IN CASH IN THE YEAR	26	(308,503)
Cash at the beginning of the year	446,521	755,024
CASH AT THE END OF THE YEAR	<u><u>446,547</u></u>	<u><u>446,521</u></u>

The Compass Group Foundation

Notes to the Financial Statements For the year ended 30 September 2024

1. ACCOUNTING POLICIES

Company and charitable status

The Compass Group Foundation, a public benefit entity as defined by FRS 102, is incorporated in England and Wales as a company limited by guarantee not having a share capital. There are currently three Trustees who are also the directors of the Charitable Company. The sole member, Compass Group Holdings PLC, has undertaken to contribute to the assets in the event of winding up a sum not exceeding £1. The Charitable Company is a registered charity. The registered office address is given on page 3.

Basis of preparation

The financial statements have 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 2019) – (Charities SORP (FRS 102)), the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Companies Act 2006.

The accounts 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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The principal accounting policies are set out below.

Going concern

The Trustees have assessed the balance sheet and likely future cash flows at the date of approving these financial statements. Given that the sole member, Compass Group Holdings PLC, has continued to provide monetary support to The Compass Group Foundation, which the Charitable Company is reliant on for funding, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Income

Income is classified under the following activity headings:

- **Donations** are recognised as income when the Charitable Company has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.
- **Donated services** are recognised as income when Compass Group Holdings PLC provides administrative support at no cost based on a rate for the services on the open market. An equivalent charge is recognised in expenditure on support costs.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- **Charitable activities** Grants made for the public benefit and to deliver social value in alignment with the wider corporate strategy of the ultimate parent undertaking, Compass Group PLC.
- **Support costs** Administrative support to assist the work of the Charitable Company, provided by Compass Group Holdings PLC.

The Compass Group Foundation

Notes to the Financial Statements (continued) For the year ended 30 September 2024

1. ACCOUNTING POLICIES (continued)

Fund accounting

The Charitable Company holds unrestricted funds representing unrestricted net income and net recognised gains which are expendable at the discretion of the Trustee in furtherance to the objectives of the Charitable Company.

Taxation

The Charitable Company is a registered charity and has no liability to corporation tax on its charitable activities.

Foreign currencies

Transactions in foreign currencies are translated to the Company's functional currency (sterling) at the foreign exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to sterling at the foreign exchange rates ruling at that date. Foreign exchange differences arising on translation are recognised in the profit and loss account. Non-monetary assets and liabilities that are measured in terms of the historical cost in foreign currency are translated using the exchange rate at the date of the transaction.

Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Cash at bank and 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.

Creditors

Creditors and provisions are recognised where the Charitable Company 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.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Charitable Company's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimations and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there to be any critical judgements or key sources of estimation uncertainty requiring disclosure.

The Compass Group Foundation

Notes to the Financial Statements (continued) For the year ended 30 September 2024

3. INCOME FROM DONATIONS

	2024	2023
	£	£
Donations received from Compass Group Holdings PLC	500,000	-
Donated services from Compass Group Holdings PLC	255,707	287,748
Income from donations	755,707	287,748

Administrative support is provided by Compass Group Holdings PLC. The value of these services is recognised in income from donations and an equivalent charge is recognised in expenditure on support costs (see note 5).

4. EXPENDITURE ON CHARITABLE ACTIVITIES

The objectives of the Charitable Company are described on pages 1 and 2. During the year, the Charitable Company recognised expenditure on charitable activities of £649,552 (2023: £386,098) in support of 27 charitable organisations (2023: 9) in line with its objectives as follows:

	2024	2023
	£	£
Grants:		
The Ladder Foundation ¹	49,661	-
National Minority Supplier Development Council ²	37,000	-
Association Food Sweet Food ³	34,063	-
The Carbon Literacy Trust ⁴	30,000	-
Street League ⁵	30,000	-
NPO Florence ⁶	30,000	-
National Underground Railroad Freedom Center ⁷	28,637	-
FoodCycle	20,000	41,350
SAI Swayam Society	15,000	48,625
Türkiye Down Syndrome Association	15,000	31,842
Carolina Farm Stewardship Association	10,000	10,000
Unnati	9,850	30,145
Turkey Earthquake Relief	-	80,000
Bridging the GAP	-	50,000
The KERB	-	50,000
Integra Foundation	-	44,136
Other ⁸	340,341	-
Expenditure on charitable activities	649,552	386,098
	2024	2023
	£	£
Grant creditor brought forward	77,989	-
Expenditure on charitable activities	649,552	386,098
Grants paid	(499,284)	(308,109)
Foreign exchange loss	90	-
Grant creditor carried forward	228,347	77,989

The Compass Group Foundation

Notes to the Financial Statements (continued) For the year ended 30 September 2024

4. EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

	2024	2023
	£	£
Comprised of:		
Current	221,365	77,989
Non-current	6,982	-
Total	228,347	77,989

¹ The Ladder Foundation

A grant in support of this UK charity's 'Xcelerate your Future' programme which aims to equip individuals from Birmingham's most deprived areas with the skills and motivation needed to pursue careers in the hospitality sector. The total grant contracted is £49,661 to be paid in instalments.

² National Minority Supplier Development Council

A grant in support of this US charity's 'Acres: Cultivating Equity in Black Agriculture' initiative which aims to create a pathway for mid-size black farmers to achieve parity in the agriculture industry through learning solutions, certification, lending, networking and new contracts. The total grant contracted is £37,000 to be paid in instalments.

³ Association Food Sweet Food

A grant in support of this French NGO's programme to create tailor-made training solutions to help individuals to access employment in the collective catering sector. The total grant contracted is €40,000 (£34,063) to be paid in instalments.

⁴ The Carbon Literacy Trust

A grant in support of this UK charity in providing education on climate action to small and medium-sized enterprises in the food sector. The total grant contracted is £30,000 to be paid in instalments.

⁵ Street League

A grant in support of this UK charity's Renfrewshire Academy which aims to help young people to access jobs, education and training. The total grant contracted is £30,000 to be paid in instalments.

⁶ NPO Florence

A grant supporting this Japanese charity in training nursery teachers to look after children with disabilities and/or in need of medical care. The total grant contracted is £30,000 to be paid in instalments.

⁷ National Underground Railroad Freedom Center

A grant supporting this US charity in providing educational and public awareness activities aimed at decreasing the risk of modern slavery in the food service and hospitality sectors. The total grant contracted is \$37,500 (£28,637) to be paid in instalments.

⁸ Other

Other includes grants made in 2024 to 15 charitable organisations for £25,000 or less.

The Compass Group Foundation

Notes to the Financial Statements (continued) For the year ended 30 September 2024

5. EXPENDITURE ON SUPPORT COSTS

	2024	2023
	£	£
Staff costs (see note 7)	169,210	116,334
Other	3,267	9,284
Management services	172,477	125,618
Legal and professional ¹	16,363	25,138
Communications costs	66,867	98,940
Launch costs	-	38,052
Administrative support provided by Compass Group Holdings PLC	255,707	287,748
Bank charges	690	394
Foreign exchange loss	90	-
Expenditure on support costs	256,487	288,142

¹ Includes independent examiner's fees of £5,900 excluding VAT (2023: audit fees of £20,000 excluding VAT).

Administrative support provided by Compass Group Holdings PLC is recognised in support costs and equivalent income is recognised as donations (see note 3).

6. TRUSTEES' REMUNERATION AND BENEFITS

There was no Trustees' remuneration or other benefits for the year ended 30 September 2024 (2023: £nil).

Trustees' expenses

No Trustees' expenses were incurred for the year ended 30 September 2024 (2023: £nil).

7. STAFF COSTS

	2024	2023
	£	£
Salary (including bonus)	145,398	95,571
Social security	14,160	11,113
Pension	9,652	9,650
Staff costs	169,210	116,334

No staff were directly employed by the Charitable Company. Staff costs represent the cost of staff employed by Compass Group Holdings PLC and include one member of staff wholly dedicated to the Charitable Company, together with an allocation of two members of staff who dedicate time to the Charitable Company.

8. RELATED PARTY DISCLOSURES

Donations of £500,000 (2023: £nil) and donated services of £255,707 (2023: £287,748) were received in the year from Compass Group Holdings PLC, the immediate parent undertaking. As at 30 September 2024, there was no outstanding balance with the related party (2023: £nil).

There have been no further related party transactions in the period.

The Compass Group Foundation

Notes to the Financial Statements (continued) For the year ended 30 September 2024

9. ULTIMATE CONTROLLING PARTY

The immediate parent undertaking is Compass Group Holdings PLC, a company incorporated in the United Kingdom with a registered office address of Compass House, Guildford Street, Chertsey, Surrey KT16 9BQ.

The ultimate parent undertaking and ultimate controlling party is Compass Group PLC, incorporated in the United Kingdom with a registered office address of Compass House, Guildford Street, Chertsey, Surrey KT16 9BQ. This is the parent undertaking of the largest and smallest group for which group financial statements are prepared.

10. POST-BALANCE SHEET EVENTS

Subsequent to the end of the 2024 financial year, the Charitable Company has approved grants of £641,500 (2023: £575,000) up to the date of this Report.

Independent Examiners' Report to the Trustees of The Compass Group Foundation

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 September 2024, which are set out on pages 5 to 13.

This report is made solely to the Charitable Company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the Charitable Company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the Charitable Company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company, the Charitable Company's members as a body and the Charitable Company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (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 Company 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of 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
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.



R+ Building
2 Blagrove Street
Reading

Janette Joyce
CROWE U.K. LLP
Chartered Accountants

18 June 2025

THE COMPASS GROUP FOUNDATION

England & Wales - Charity number 1187218

Accounts

Company Registration No. 12115253 (England and Wales)

Registered Charity No. 1187218 (England and Wales)

The Compass Group Foundation

Annual Report and Financial Statements

For the year ended 30 September 2023

The Compass Group Foundation

Annual Report and Financial Statements 2023

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The Compass Group Foundation

Directors' and Trustees' Report For the year ended 30 September 2023

The Trustees, who are also directors of the Compass Group Foundation (the Charitable Company) for the purposes of the Companies Act 2006, present their annual report together with the audited financial statements for the Charitable Company for the year ended 30 September 2023. The annual report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the annual report and the financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the Charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities. The financial statements have been prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' and Trustees' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption under section 414B of the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charitable Company, which is a company limited by guarantee, was set up by a Trust deed and incorporated on 22 July 2019. As a company limited by guarantee, the Company does not have any paid up share capital. The sole member of the Charitable Company, Compass Group Holdings PLC, has, however, guaranteed an amount not exceeding £1. The Company is a national charity, registered and operating in England and Wales.

The business of the Charitable Company is conducted through a series of Trustee meetings. The Trustees are responsible for approving grants made by the Charitable Company. The day-to-day administrative services, which include the processing of the approved grants, is provided by Compass Group Holdings PLC.

The Trustees have been appointed since incorporation of the Charitable Company. The Trustees are considered to be the only key management personnel of the Charity. The Trustees give their time freely and no Trustee remuneration or expense reimbursement was paid during the year.

Recruitment and appointment of new Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

Disclosure of information to auditor

The Trustees who held office at the date of approval of this Directors' and Trustees' Report confirm that, so far as they are each aware, there is no relevant audit information of which the Charitable Company's auditor is unaware; and each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Charitable Company's auditor is aware of that information.

OBJECTIVES AND ACTIVITIES

The Charitable Company's objectives are specifically restricted to the following areas of public benefit:

- the advancement of education and training for the public benefit, in particular (but without limitation) in relation to catering, food and nutrition;
- the prevention or relief of poverty by reason of financial hardship or other disadvantage including (but without limitation) by making grants of money for the relief of individuals in need;
- the advancement of health for the public benefit by the provision of financial assistance and other forms of support and assistance in particular (but without limitation) in relation to catering, food and nutrition;
- to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society (and for the purpose of Charities Commission article 3.1.4, "socially excluded" means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community);
- the relief of those in need by reason of mental or physical disability by the provision of financial assistance and other forms of support and assistance in particular (but without limitation) in relation to catering, food and nutrition; and

The Compass Group Foundation

Directors' and Trustees' Report (continued) For the year ended 30 September 2023

OBJECTIVES AND ACTIVITIES (continued)

- the advancement of such other objectives or purposes which are exclusively charitable according to the laws of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charitable Company's objectives and also in planning its future objectives. In particular, the Trustees consider how planned activities will contribute to the aims and objectives the Trustees have set.

STRATEGY AND POLICY FOR GRANT MAKING

Compass Group Holdings PLC is the Charitable Company's principal funder. However, the Charitable Company may decide to use supplementary sources of funding to help guarantee the availability of ongoing funds to be able to make grants.

The Charitable Company's strategy is to make grants for the public benefit and to deliver social value in alignment with the wider corporate strategy of the ultimate parent undertaking, Compass Group PLC. The Charitable Company delivers against its strategy by focusing on three funding priorities: (i) creating inclusive job opportunities; (ii) empowering local suppliers; and (iii) emergency response.

The Charitable Company has continued to make grants, in accordance with its Grant Making Policy. The Trustees consider proposals received from non-profit organisations that contact us via our website and via recommendation from Compass Group PLC companies and ensure that they are in alignment with the funding priorities set out in the Grant Making Policy. After the Trustees have approved a grant, the Charitable Company undertakes final due diligence checks on the beneficiary and an award letter is signed agreeing the terms and conditions of the grant. The Charitable Company monitors the use of grants to verify that they are being used for the purposes that have been agreed in accordance with the Grant Making Policy.

ACHIEVEMENTS AND PERFORMANCE

During the year, the Charitable Company recognised expenditure on charitable activities of £386,098 (2022: £250,000) in support of nine charitable organisations (2022: one) in line with its objectives. In March 2024, the Charitable Company published its first annual Impact Report to raise awareness of its achievements and performance.

FINANCIAL REVIEW

The results for the year ended 30 September 2023 are set out in the Statement of Financial Activities on page 9. This shows net expenditure for the year of £386,492 (2022: net income of £749,930).

The Charitable Company is now in a net surplus position of £368,532 (30 September 2022: £755,024)

Investment policy

There are no restrictions on the Charitable Company's power to invest, but the Charitable Company does not currently have any investments.

Reserves policy

The Trustees have established a policy whereby the unrestricted funds, not committed or invested in tangible fixed assets ('the free reserves'), held by the Charitable Company will be used to cover future resources expended. In the event of a significant drop in funding, the parent company will support the Charitable Company.

PLANS FOR THE FUTURE

Looking ahead, the Trustees will continue to focus on raising awareness about the Charitable Company, establishing communications and engagement channels, delivering and measuring grant impact and fundraising policy development.

RELATED PARTIES

The Trustees are required to disclose all relevant interests and, in accordance with the Charitable Company's policy, withdraw from decisions where a conflict of interest arises. The immediate parent undertaking is Compass Group Holdings PLC which is reflected in note 9 to the financial statements.

The Compass Group Foundation

Directors' and Trustees' Report (continued) For the year ended 30 September 2023

GOING CONCERN

The Trustees have prepared the financial statements on the going concern basis. Further details are provided in the notes to the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name The Compass Group Foundation

Company registration number 12115253

Registered charity number 1187218

Registered and principal office Compass House, Guildford Street, Chertsey, Surrey, KT16 9BQ

Directors and Trustees The directors of the Charitable Company are its trustees for the purpose of charity law and, throughout this report, are collectively referred to as the Trustees. The directors who have held office throughout the financial year ended 30 September 2023 and up to the date of this Report are as follows:

J S M Kingston
A D Martin
R Mills

All the directors who are eligible will offer themselves for re-election in accordance with the Memorandum and Articles of Association.

Auditor KPMG LLP, 15 Canada Square, London, E14 5GL

Banker Barclays Bank PLC, Level 12, 1 Churchill Place, London, E14 5HP

The Directors' and Trustees' Report was approved by the Board and signed on its behalf by:



R R Mills
27 June 2024

The Compass Group Foundation

Statement of Trustees' responsibilities in respect of the Directors' and Trustees' Report and the Financial Statements For the year ended 30 September 2023

The Trustees are responsible for preparing the Directors' and Trustees' Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



R R Mills
27 June 2024

The Compass Group Foundation

Independent Auditor's Report to the Members of the Compass Group Foundation

Opinion

We have audited the financial statements of The Compass Group Foundation ("the charitable company") for the year ended 30 September 2023 which comprise statement of Financial Activities, Balance Sheet, cashflow statement and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under and are independent of the charitable company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charitable company or to cease its operations, and as they have concluded that the charitable company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustees' conclusions, we considered the inherent risks to the charitable company's business model and analysed how those risks might affect the charitable company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified and concur with the trustees' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charitable company will continue in operation.

The Compass Group Foundation

Independent Auditor's Report to the Members of the Compass Group Foundation (continued)

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud (“fraud risks”) we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of trustees and management as to whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board of Trustees minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition due to revenue recognition being closely aligned to cash receipts at bank. We therefore assessed that there was limited opportunity for charitable company to manipulate the income that was reported.

We did not identify any additional fraud risks.

We also performed procedures including:

- Assessing the completeness of disclosed related party transactions and verifying they had been accurately recorded within the financial statements.

Identifying and responding to risks of material misstatement related to compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the trustees and management (as required by auditing standards) and discussed the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies' legislation) and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the charitable company is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

The Compass Group Foundation

Independent Auditor's Report to the Members of the Compass Group Foundation (continued)

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Directors' and Trustees' report

The trustees are responsible for the Directors' and Trustees' report. Our opinion on the financial statements does not cover that report and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the Directors' and Trustees' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the Directors' and Trustees' report;
- in our opinion the information given in that report is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- the charitable company has not kept adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report

We have nothing to report in these respects.

The Compass Group Foundation

Independent Auditor's Report to the Members of the Compass Group Foundation (continued)

Trustees' responsibilities

As explained more fully in their statement set out on page 4 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charitable company'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 they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Zulfikar Walji (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
15 Canada Square
London
E14 5GL

27 June 2024

The Compass Group Foundation

Statement of Financial Activities For the year ended 30 September 2023

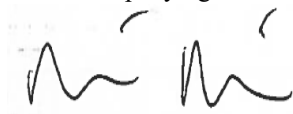
	Notes	2023 £	2022 £
INCOME FROM:			
Donations	3	<u>287,748</u>	<u>1,148,265</u>
TOTAL INCOME		<u>287,748</u>	<u>1,148,265</u>
EXPENDITURE ON:			
Charitable activities	4	<u>(386,098)</u>	<u>(250,000)</u>
Support costs	5	<u>(288,142)</u>	<u>(148,335)</u>
TOTAL EXPENDITURE		<u>(674,240)</u>	<u>(398,335)</u>
NET (EXPENDITURE)/INCOME FOR THE YEAR		<u>(386,492)</u>	<u>749,930</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>755,024</u>	<u>5,094</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>368,532</u></u>	<u><u>755,024</u></u>

There were no other recognised gains or losses other than those listed above.

All amounts in the current year and prior year relate to continuing activities.

As at 30 September 2023 and 30 September 2022, all funds were unrestricted.

The accompanying notes form an integral part of the financial statements.



R R Mills
27 June 2024

The Compass Group Foundation

Balance Sheet As at 30 September 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Cash at bank and in hand		446,521	755,024
CREDITORS			
Amounts falling due within one year	8	(77,989)	-
NET CURRENT ASSETS		<u>368,532</u>	<u>755,024</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>368,532</u>	<u>755,024</u>
NET ASSETS		<u><u>368,532</u></u>	<u><u>755,024</u></u>
CHARITY FUNDS			
Unrestricted funds		<u>368,532</u>	<u>755,024</u>
		<u><u>368,532</u></u>	<u><u>755,024</u></u>

The Trustees acknowledge their responsibilities for:

- ensuring that the Charitable Company keeps accounting records which comply with Sections 386 and 388 of the Companies Act 2006
- preparing financial statements which give a true and fair view of the state of affairs of the Charitable Company as at the end of each financial period and of its surplus or deficit for each financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Charitable Company.

The accompanying notes form an integral part of the financial statements.

The financial statements of The Compass Group Foundation (registered company number: 12115253 and registered charity number: 1187218) were approved and authorised for issue by the Board of Trustees on 27 June 2024 and were signed on its behalf by:



R R Mills - Director

The Compass Group Foundation

Cash Flow Statement For the year ended 30 September 2023

	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net (expenditure)/income for the year	(386,492)	749,930
Increase in creditors	77,989	-
Net cash flow from operating activities	(308,503)	749,930
CHANGE IN CASH IN THE YEAR	(308,503)	749,930
Cash at the beginning of the year	755,024	5,094
CASH AT THE END OF THE YEAR	446,521	755,024

The Compass Group Foundation

Notes to the Financial Statements For the year ended 30 September 2023

1. ACCOUNTING POLICIES

Company and charitable status

The Compass Group Foundation, a public benefit entity as defined by FRS 102, is incorporated in England and Wales as a company limited by guarantee not having a share capital. There are currently three Trustees who are also the directors of the Charitable Company. The sole member, Compass Group Holdings PLC, has undertaken to contribute to the assets in the event of winding up a sum not exceeding £1. The Charitable Company is a registered charity. The registered office address is given on page 3.

Basis of preparation

The financial statements have 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Companies Act 2006.

The principal accounting policies are set out below.

Going concern

The Trustees have assessed the balance sheet and likely future cash flows at the date of approving these financial statements. Given that the sole member, Compass Group Holdings PLC, has continued to provide monetary support to The Compass Group Foundation, which the Charitable Company is reliant on for funding, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Compass Group Holdings PLC has indicated its intention to continue to make available funds as needed by the Company for a period of 12 months from the date of approval of the financial statements.

Income

Income is classified under the following activity headings:

- **Donations** are recognised as income when the Charitable Company has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.
- **Donated services** are recognised as income when Compass Group Holdings PLC provides administrative support at no cost based on a rate for the services on the open market. An equivalent charge is recognised in expenditure on support costs.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- **Charitable activities** Grants made for the public benefit and to deliver social value in alignment with the wider corporate strategy of the ultimate parent undertaking, Compass Group PLC.
- **Support costs** Administrative support to assist the work of the Charitable Company, provided by Compass Group Holdings PLC.

Fund accounting

The Charitable Company holds unrestricted funds representing unrestricted net income and net recognised gains which are expendable at the discretion of the Trustee in furtherance to the objectives of the Charitable Company.

Taxation

The Charitable Company is a registered charity and has no liability to corporation tax on its charitable activities.

The Compass Group Foundation

Notes to the Financial Statements (continued) For the year ended 30 September 2023

1. ACCOUNTING POLICIES (continued)

Foreign currencies

Transactions in foreign currencies are translated to the Company's functional currency (sterling) at the foreign exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to sterling at the foreign exchange rates ruling at that date. Foreign exchange differences arising on translation are recognised in the profit and loss account. Non-monetary assets and liabilities that are measured in terms of the historical cost in foreign currency are translated using the exchange rate at the date of the transaction.

Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Cash at bank and 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.

Creditors

Creditors and provisions are recognised where the Charitable Company 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.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Charitable Company's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimations and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there to be any critical judgements or key sources of estimation uncertainty requiring disclosure.

3. INCOME FROM DONATIONS

	2023 £	2022 £
Donations received from Compass Group Holdings PLC	-	1,000,000
Donated services from Compass Group Holdings PLC	<u>287,748</u>	<u>148,265</u>
Income from donations	<u>287,748</u>	<u>1,148,265</u>

Administrative support is provided by Compass Group Holdings PLC. The value of these services is recognised in income from donations and an equivalent charge is recognised in expenditure on support costs (see note 5).

The Compass Group Foundation

Notes to the Financial Statements (continued) For the year ended 30 September 2023

4. EXPENDITURE ON CHARITABLE ACTIVITIES

The objectives of the Charitable Company are described on pages 1 and 2. During the year, the Charitable Company recognised expenditure on charitable activities of £386,098 (2022: £250,000) in support of nine charitable organisations (2022: one) in line with its objectives as follows:

	2023	2022
	£	£
Grants:		
DEC Ukraine Humanitarian Appeal	-	250,000
Turkey Earthquake Relief	80,000	-
SAI Swayam Society ¹	48,625	-
Integra Foundation ²	44,136	-
Türkiye Down Syndrome Association ³	31,842	-
FoodCycle ⁴	41,350	-
Unnati ⁵	30,145	-
Carolina Farm Stewardship Association ⁶	10,000	-
Bridging the GAP ⁷	50,000	-
The KERB ⁸	50,000	-
	<hr/>	<hr/>
Expenditure on charitable activities	386,098	250,000
	<hr/> <hr/>	<hr/> <hr/>

¹ SAI Swayam Society

The Trustees have approved a grant to support this Indian charity's Skill Development and Livelihood Programme for People with Disability. The project aims to enhance the employability of 240 young people from the Speech and Hearing-Impaired community by delivering quality training on hospitality, computer, life and soft skills. The total grant contracted is £48,625 to be paid in instalments.

² Integra Foundation

The Trustees have approved a grant to support this Spanish charity's recruitment and training programme. The project aims to train 30 women from disadvantaged groups. The total grant contracted is €50,000 (£44,136) to be paid in instalments.

³ Türkiye Down Syndrome Association

The Trustees have approved a grant to support this Turkish charity's programme to provide employment for individuals with Down syndrome and to enhance their active and meaningful participation in business life, specifically in the food and hospitality sectors. The total grant contracted is £31,842 to be paid in instalments.

⁴ FoodCycle

The Trustees have approved a grant to support this UK charity's investment in training volunteers to support vulnerable people through community meals. The total grant contracted is £41,350 to be paid in instalments.

⁵ Unnati

The Trustees have approved a grant to support this Indian charity's programme to provide a 35-day vocational training programme with placements to 250 young people. The total grant contracted is INR 3.0 million (£30,145) to be paid in instalments.

The Compass Group Foundation

Notes to the Financial Statements (continued) For the year ended 30 September 2023

⁶ **Carolina Farm Stewardship Association (CFSA)**

The Trustees have approved a grant to support this US charity in providing market access opportunities for BIPOC (Black, Indigenous, and people of colour) farmers in South Carolina through food safety technical assistance provided by CFSA's Local Produce Safety Initiative. The total grant contracted is £10,000 to be paid in instalments.

⁷ **Bridging the GAP**

The Trustees have approved a grant to support this Australian's charity's Nutritional Hunger Project providing healthy food at affordable prices to remote Indigenous communities and educating people about healthy eating choices. The total grant contracted is £50,000 to be paid in instalments.

⁸ **The KERB**

The Trustees have approved a grant to support this UK charity in offering opportunities for very early start aspiring food business owners to access equipment and trade at a market. The total grant contracted is £50,000 to be paid in instalments.

5. EXPENDITURE ON SUPPORT COSTS

	2023	2022
	£	£
Management services	125,618	95,791
Legal and professional ¹	25,138	47,375
Communications costs	98,940	-
Launch costs	38,052	-
Governance	-	5,099
Administrative support provided by Compass Group Holdings PLC	287,748	148,265
Bank charges	394	70
Expenditure on support costs	288,142	148,335

¹ Includes audit fees of £20,000 excluding VAT (2022: £35,000).

Administrative support provided by Compass Group Holdings PLC is recognised in support costs and equivalent income is recognised as donations (see note 3). Management services in 2023 represent the cost of support staff employed by Compass Group Holdings PLC. Legal and professional expenses in 2023 include audit fees, legal fees and tax advice.

6. TRUSTEES' REMUNERATION AND BENEFITS

There was no Trustees' remuneration or other benefits for the year ended 30 September 2023 (2022: £nil).

Trustees' expenses

No Trustees' expenses were incurred for the year ended 30 September 2023 (2022: £nil).

7. STAFF COSTS

No staff were employed and therefore no staff costs were incurred during the year ended 30 September 2023 (2022: £nil).

The Compass Group Foundation

Notes to the Financial Statements (continued) For the year ended 30 September 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Grants payable	77,989	-
	<u>77,989</u>	<u>-</u>

9. RELATED PARTY DISCLOSURES

Donations of £nil (2022: £1,000,000) and donated services of £287,748 (2022: £148,265) were received in the year from Compass Group Holdings PLC, the immediate parent undertaking. As at 30 September 2023, there was no outstanding balance with the related party (2022: £nil).

There have been no further related party transactions in the period.

10. ULTIMATE CONTROLLING PARTY

The immediate parent undertaking is Compass Group Holdings PLC, a company incorporated in the United Kingdom with a registered office address of Compass House, Guildford Street, Chertsey, Surrey KT16 9BQ.

The ultimate parent undertaking and ultimate controlling party is Compass Group PLC, incorporated in the United Kingdom with a registered office address of Compass House, Guildford Street, Chertsey, Surrey KT16 9BQ. This is the parent undertaking of the largest and smallest group for which group financial statements are prepared.

11. POST-BALANCE SHEET EVENTS

Subsequent to the end of the 2023 financial year, the Charitable Company has approved grants (£415,000) and contracted grants that were approved in previous financial years (£160,000) totalling £575,000 (2022: £307,000) up to the date of this report.

THE COMPASS GROUP FOUNDATION

England & Wales - Charity number 1187218

Accounts

Company Registration No. 12115253 (England and Wales)

Registered Charity No. 1187218 (England and Wales)

The Compass Group Foundation

Annual Report and Financial Statements

For the year ended 30 September 2022

The Compass Group Foundation

Annual Report and Financial Statements 2022

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The Compass Group Foundation

Directors' and Trustees' Report For the year ended 30 September 2022

The Trustees, who are also directors of the Compass Group Foundation (the Charitable Company) for the purposes of the Companies Act 2006, present their annual report together with the audited financial statements for the Charitable Company for the year ended 30 September 2022. The annual report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the annual report and the financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the Charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities. The financial statements have been prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' and Trustees' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption under section 414B of the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charitable Company, which is a company limited by guarantee, was set up by a Trust deed and incorporated on 22 July 2019. As a company limited by guarantee, the Company does not have any paid up share capital. The sole member of the Charitable Company, Compass Group Holdings PLC, has, however, guaranteed an amount not exceeding £1. The Company is a national charity, registered and operating in England and Wales.

The business of the Charitable Company is conducted through a series of Trustee meetings. The Trustees are responsible for approving grants made by the Charitable Company. The day-to-day administrative services, which include the processing of the approved grants, is provided by Compass Group Holdings PLC.

The Trustees have been appointed since incorporation of the Charitable Company. The Trustees are considered to be the only key management personnel of the Charity. The Trustees give their time freely and no Trustee remuneration or expense reimbursement was paid in the period.

Recruitment and appointment of new Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

Disclosure of information to auditor

The Trustees who held office at the date of approval of this Directors' and Trustees' Report confirms that, so far as they are each aware, there is no relevant audit information of which the Charitable Company's auditor is unaware; and each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Charitable Company's auditor is aware of that information.

OBJECTIVES AND ACTIVITIES

The Charitable Company's objectives are specifically restricted to the following areas of public benefit:

- the advancement of education and training for the public benefit, in particular (but without limitation) in relation to catering, food and nutrition;
- the prevention or relief of poverty by reason of financial hardship or other disadvantage including (but without limitation) by making grants of money for the relief of individuals in need;
- the advancement of health for the public benefit by the provision of financial assistance and other forms of support and assistance in particular (but without limitation) in relation to catering, food and nutrition;
- to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society (and for the purpose of Charities Commission article 3.1.4, "socially excluded" means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community);
- the relief of those in need by reason of mental or physical disability by the provision of financial assistance and other forms of support and assistance in particular (but without limitation) in relation to catering, food and nutrition; and

The Compass Group Foundation

Directors' and Trustees' Report (continued) For the year ended 30 September 2022

OBJECTIVES AND ACTIVITIES (continued)

- the advancement of such other objectives or purposes which are exclusively charitable according to the laws of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charitable Company's objectives and also in planning its future objectives. In particular, the Trustees consider how planned activities will contribute to the aims and objectives the Trustees have set.

STRATEGY AND POLICY FOR GRANT MAKING

Compass Group Holdings PLC is the Charitable Company's principal funder. However, the Charitable Company may decide to use supplementary sources of funding to help guarantee the availability of ongoing funds to be able to make grants.

The Charitable Company's strategy was approved by the Trustees on 28 June 2022. The strategy of the Charitable Company is to make grants for the public benefit and to deliver social value in alignment with the wider corporate strategy of the ultimate parent undertaking, Compass Group PLC. The Charitable Company delivers against its strategy by focusing on three funding priorities: (i) creating inclusive job opportunities; (ii) empowering local suppliers; and (iii) emergency response.

The Trustees adopted the Charitable Company's Grant Making Policy on 6 September 2022 and the Charitable Company has since commenced making grants, initially by way of a pilot grant programme, in accordance with its objectives. The Trustees consider proposals received from Compass Group PLC companies and ensure that they are in alignment with the funding priorities set out in the Grant Making Policy. Before making a grant, the Charitable Company undertakes due diligence checks on the beneficiary. The Charitable Company monitors the use of grants to verify that they are being used for the purposes that have been agreed in accordance with the Grant Making Policy.

ACHIEVEMENTS AND PERFORMANCE

During the year, the Charitable Company made its first grant of £250,000 to the Disasters Emergency Committee (DEC) Ukraine Humanitarian Appeal in line with its objectives.

FINANCIAL REVIEW

The results for the year ended 30 September 2022 are set out in the Statement of Financial Activities on page 9. This shows net income for the year of £749,930 (30 September 2021: £5,000).

The Charitable Company is now in a net surplus position of £755,024 (30 September 2021: £5,094)

Investment policy

There are no restrictions on the Charitable Company's power to invest, but the Charitable Company does not currently have any investments.

Reserves policy

The Trustees have established a policy whereby the unrestricted funds, not committed or invested in tangible fixed assets ('the free reserves'), held by the Charitable Company will be used to cover future resources expended. In the event of a significant drop in funding, the parent company will support the Charitable Company.

PLANS FOR THE FUTURE

Looking ahead, the Trustees will focus on raising awareness about the Charitable Company, establishing communications and engagement channels, delivering and measuring grant impact and fundraising policy development.

RELATED PARTIES

The Trustees are required to disclose all relevant interests and, in accordance with the Charitable Company's policy, withdraw from decisions where a conflict of interest arises. The immediate parent undertaking is Compass Group Holdings PLC which is reflected in note 9 to the financial statements.

The Compass Group Foundation

Directors' and Trustees' Report (continued) For the year ended 30 September 2022

GOING CONCERN

The Trustees have prepared the financial statements on the going concern basis. Further details are provided in the notes to the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name The Compass Group Foundation

Company registration number 12115253

Registered charity number 1187218

Registered and principal office Compass House, Guildford Street, Chertsey, Surrey, KT16 9BQ

Directors and Trustees The directors of the Charitable Company are its trustees for the purpose of charity law and, throughout this report, are collectively referred to as the Trustees. The directors who have held office throughout the financial year ended 30 September 2022 and up to the date of this Report are as follows:

J S M Kingston

A D Martin

R R Mills

All the directors who are eligible will offer themselves for re-election in accordance with the Memorandum and Articles of Association.

Auditor KPMG LLP, 15 Canada Square, London, E14 5GL

Banker Barclays Bank PLC, Level 12, 1 Churchill Place, London, E14 5HP

The Directors' and Trustees' Report was approved by the Board and signed on its behalf by:



R R Mills

26 September 2023

The Compass Group Foundation

Statement of Trustees' responsibilities in respect of the Directors' and Trustees' Report and the Financial Statements For the year ended 30 September 2022

The Trustees are responsible for preparing the Directors' and Trustees' Report and the Financial Statements in accordance with applicable law and regulations.


Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



R R Mills
26 September 2023

The Compass Group Foundation

Independent Auditor's Report to the Members of the Compass Group Foundation

Opinion

We have audited the financial statements of The Compass Group Foundation (“the charitable company”) for the year ended 30 September 2022 which comprise statement of Financial Activities, Balance Sheet, cashflow statement and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 30 September 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (“ISAs (UK)”) and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under and are independent of the charitable company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charitable company or to cease its operations, and as they have concluded that the charitable company’s financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements (“the going concern period”).

In our evaluation of the trustees’ conclusions, we considered the inherent risks to the charitable company’s business model and analysed how those risks might affect the charitable company’s financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified and concur with the trustees’ assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charitable company will continue in operation.

The Compass Group Foundation

Independent Auditor's Report to the Members of the Compass Group Foundation (continued)

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud (“fraud risks”) we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of trustees and management as to whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board of Trustees minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition due to revenue recognition being closely aligned to cash receipts at bank. We therefore assessed that there was limited opportunity for charitable company to manipulate the income that was reported.

We did not identify any additional fraud risks.

We also performed procedures including:

- Assessing the completeness of disclosed related party transactions and verifying they had been accurately recorded within the financial statements.

Identifying and responding to risks of material misstatement related to compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the trustees and management (as required by auditing standards) and discussed the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies’ legislation) and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the charitable company is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

The Compass Group Foundation

Independent Auditor's Report to the Members of the Compass Group Foundation (continued)

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Directors' and Trustees' report

The trustees are responsible for the Directors' and Trustees' report. Our opinion on the financial statements does not cover that report and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the Directors' and Trustees' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the Directors' and Trustees' report;
- in our opinion the information given in that report is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- the charitable company has not kept adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report

We have nothing to report in these respects.

The Compass Group Foundation

Independent Auditor's Report to the Members of the Compass Group Foundation (continued)

Trustees' responsibilities

As explained more fully in their statement set out on page 4 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charitable company'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 they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Zulfikar Walji (Senior Statutory Auditor)

for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

15 Canada Square

London

E14 5GL

26 September 2023

The Compass Group Foundation

Statement of Financial Activities For the year ended 30 September 2022

	Notes	2022 £	2021 £
INCOME FROM:			
Donations	3	<u>1,148,265</u>	<u>5,822</u>
TOTAL INCOME		<u>1,148,265</u>	<u>5,822</u>
EXPENDITURE ON:			
Charitable activities	4	<u>(250,000)</u>	-
Support costs	5	<u>(148,335)</u>	<u>(822)</u>
TOTAL EXPENDITURE		<u>(398,335)</u>	<u>(822)</u>
NET INCOME FOR THE YEAR		<u>749,930</u>	<u>5,000</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>5,094</u>	<u>94</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>755,024</u></u>	<u><u>5,094</u></u>

There were no other recognised gains or losses other than those listed above and the net surplus for the year.

All amounts in the current year and prior year relate to continuing activities.

As at 30 September 2022 and 30 September 2021, all funds were unrestricted.

The accompanying notes form an integral part of the financial statements.



R R Mills
26 September 2023

The Compass Group Foundation

Balance Sheet As at 30 September 2022

	2022 £	2021 £
CURRENT ASSETS		
Cash at bank and in hand	755,024	5,094
TOTAL ASSETS	<u>755,024</u>	<u>5,094</u>
NET ASSETS	<u>755,024</u>	<u>5,094</u>
CHARITY FUNDS		
Unrestricted funds	755,024	5,094
	<u>755,024</u>	<u>5,094</u>

The Trustees acknowledge their responsibilities for:

- (a) ensuring that the Charitable Company keeps accounting records which comply with Sections 386 and 388 of the Companies Act 2006
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Charitable Company as at the end of each financial period and of its surplus or deficit for each financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Charitable Company.

The accompanying notes form an integral part of the financial statements.

The financial statements of The Compass Group Foundation (registered company number: 12115253 and registered charity number: 1187218) were approved and authorised for issue by the Board of Trustees on 26 September 2023 and were signed on its behalf by:



R R Mills - Director

The Compass Group Foundation

Cash Flow Statement For the year ended 30 September 2022

	2022	2021
	£	£
Cash flows from operating activities:		
Net income for the year	749,930	5,000
Less: Non-cash income from donated services	-	(5,000)
CHANGE IN CASH IN THE YEAR	<u>749,930</u>	<u>-</u>
Cash at the beginning of the year	5,094	5,094
CASH AT THE END OF THE YEAR	<u><u>755,024</u></u>	<u><u>5,094</u></u>

The Compass Group Foundation

Notes to the Financial Statements For the year ended 30 September 2022

1. ACCOUNTING POLICIES

Company and charitable status

The Compass Group Foundation, a public benefit entity as defined by FRS 102, is incorporated in England and Wales as a company limited by guarantee not having a share capital. There are currently three Trustees who are also the directors of the Charitable Company. The sole member, Compass Group Holdings PLC, has undertaken to contribute to the assets in the event of winding up a sum not exceeding £1. The Charitable Company is a registered charity. The registered office address is given on page 3.

Basis of preparation

The financial statements have 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Companies Act 2006.

The principal accounting policies are set out below.

Going concern

The Trustees have assessed the balance sheet and likely future cash flows at the date of approving these financial statements. Given that the sole member, Compass Group Holdings PLC, has continued to provide monetary support to The Compass Group Foundation, which the Charitable Company is reliant on for funding, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Compass Group Holdings PLC has indicated its intention to continue to make available funds as needed by the Company for a period of 12 months from the date of approval of the financial statements.

Income

Income is classified under the following activity headings:

- **Donations** are recognised when the Charitable Company has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.
- **Donated services** are recognised Compass Group Holdings PLC provides administrative support at no cost. These donated services are recognised in the accounts based on a rate for the services on the open market; a corresponding amount is recognised in support costs.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- **Charitable activities** Grants made for the public benefit and to deliver social value in alignment with the wider corporate strategy of the ultimate parent undertaking, Compass Group PLC.
- **Support costs** Administrative support to assist the work of the Charitable Company, provided by Compass Group Holdings PLC.

Fund accounting

The Charitable Company holds unrestricted funds representing unrestricted net income and net recognised gains which are expendable at the discretion of the Trustee in furtherance to the objectives of the Charitable Company.

Taxation

The Charitable Company is a registered charity and has no liability to corporation tax on its charitable activities.

The Compass Group Foundation

Notes to the Financial Statements (continued) For the year ended 30 September 2022

1. ACCOUNTING POLICIES (continued)

Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Cash at bank and 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.

Creditors

Creditors and provisions are recognised where the Charitable Company 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.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Charitable Company's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimations and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there to be any critical judgements or key sources of estimation uncertainty requiring disclosure.

3. INCOME FROM DONATIONS

	2022	2021
	£	£
Donations received from Compass Group Holdings PLC	1,000,000	-
Donated services from Compass Group Holdings PLC	148,265	5,822
Income from donations	1,148,265	5,822

Administrative support is provided by Compass Group Holdings PLC. The value of these services is recognised in income from donations and an equivalent charge is included in expenditure on support costs (see note 5).

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	2022	2021
	£	£
Grants	250,000	-
Expenditure on charitable activities	250,000	-

The objectives of the Charitable Company are described on pages 1 and 2. During the year, the Charitable Company made its first grant of £250,000 to the Disasters Emergency Committee (DEC) Ukraine Humanitarian Appeal in line with those objectives.

The Compass Group Foundation

Notes to the Financial Statements (continued) For the year ended 30 September 2022

5. EXPENDITURE ON SUPPORT COSTS

	2022	2021
	£	£
Management services	95,791	-
Legal and professional*	47,375	822
Governance	5,099	-
Administrative support provided by Compass Group Holdings PLC	148,265	822
Bank charges	70	-
Expenditure on support costs	148,335	822

Administrative support provided by Compass Group Holdings PLC is recognised in support costs and equivalent income is recognised as donations (see note 3). Management services in 2022 represent the cost of support staff employed by Compass Group Holdings PLC. Legal and professional expenses in 2022 include audit fees, legal fees and tax advice. *Audit fees are £35,000 excluding VAT.

6. TRUSTEES' REMUNERATION AND BENEFITS

There was no Trustees' remuneration or other benefits for the year ended 30 September 2022 (30 September 2021: £nil).

Trustees' expenses

No Trustees' expenses were incurred for the year ended 30 September 2022 (30 September 2021: £nil).

7. STAFF COSTS

No staff were employed and therefore no staff costs were incurred during the year ended 30 September 2022 (30 September 2021: £nil).

8. RELATED PARTY DISCLOSURES

Donations of £1,000,000 (30 September 2021: £nil) and donated services of £148,265 (30 September 2021: £5,822) were received in the year from Compass Group Holdings PLC, the immediate parent undertaking. As at 30 September 2022, there was no outstanding balance with the related party (30 September 2021: £nil).

There have been no further related party transactions in the period.

9. ULTIMATE CONTROLLING PARTY

The immediate parent undertaking is Compass Group Holdings PLC, a company incorporated in the United Kingdom with a registered office address of Compass House, Guildford Street, Chertsey, Surrey KT16 9BQ.

The ultimate parent undertaking and ultimate controlling party is Compass Group PLC, incorporated in the United Kingdom with a registered office address of Compass House, Guildford Street, Chertsey, Surrey KT16 9BQ. This is the parent undertaking of the largest and smallest group for which group financial statements are prepared.

10. POST-BALANCE SHEET EVENTS

Subsequent to the end of the 2022 financial year, the Charitable Company has made grants totalling £307,000 up to the date of this report.