

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	225,182	368,532
TOTAL ASSETS LESS CURRENT LIABILITIES	225,182	368,532
NON-CURRENT LIABILITIES		
Amounts falling due after more than one year:		
Grants payable	(6,982)	-
NET ASSETS	218,200	368,532
CHARITY FUNDS		
Unrestricted funds	218,200	368,532
TOTAL	218,200	368,532

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	26	(308,503)
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	446,547	446,521

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