



# The Food Foundation

ANNUAL REPORT 2024

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# Foreword from the Chair



**Laura Sandys CBE,  
Chair**

What a year! This year culminated with the huge acknowledgement of the Food Foundation and Anna Taylor in winning the Derek Cooper Outstanding Achievement Award at the annual BBC Food and Farming Awards. As Trustees we could not be more proud of the organisation and its achievements over the last 10 years!

## AWARD WINNING PICTURE

Recognition such as this however is the result of a lot of work and this year our team has been working tirelessly on pre and post election activity with significant achievements throughout the year. Importantly we laid the ground work for a new Government, whichever of the parties were going to win, engaging with all parties on their manifestos and their front bench spokespeople fulfilling our charity objectives of delivering healthy, good and sustainable food for all.

Free School Meal successes include the Mayor of London continuing to support free school meals for all primary students with results emerging to show the significant impact of what this means to health and learning. 66 other local authorities are introducing auto-enrolment which is one of our very first asks of the new government.

The impact of food poverty is still very high and is unsustainably impacting children's future so detrimentally. We have continued campaigning on this crucial issue and have shown that height, obesity and long term illness are worse in the UK than other European countries. This will be a core focus for next year as the longer this continues the greater the health price the poorest families will have to pay now, and into the future.



Anna Taylor and Hugh Fearnley-Whittingstall  
at the BBC Food and Farming Awards

We are a systems wide organisation so our work with business and investors has been important to get the whole system to take responsibility and be accountable for their actions in relation to their societal outcomes. No one is beyond our scrutiny – and of course our desire for collaboration.

Funding has been challenging this year particularly as we have a clear policy not to take any funds from the food industry so rely on grant funders. However 2025 is looking stronger and our impact is being recognised by many new funders. We want to thank all those funders who have made such an on-going commitment to our work – we could not have got to where we are today without you!

It is very exciting that we are welcoming 4 new Trustees onto the board over this next year replacing some of our existing trustees in line with good governance. We have been thrilled to recruit new Trustees with very diverse sets of experiences and expertise. I want to say a huge thanks to Parveen Bird, Dr Sophie Harris, Neil Leitch OBE and Judith Batchelor OBE for agreeing to join us. We will be thrilled to learn from you this year and into the future. I personally also want to thank David Edwards who will be stepping down this year. David was with us from the very start of the Food Foundation and his belief and contribution to our success cannot be underestimated.

And a huge thanks to our great trustees who have contributed so much to our first 10 years!

Roll on the Next 10 Years!

**Registered  
Charity Number:**  
1187611 (Registered;  
28th January 2020)

**Registered Address:**  
Food Foundation CIO,  
7th Floor, International  
House, 6 Canterbury  
Crescent, Brixton, London,  
SW9 7QD

**Executive Director:**  
Anna Taylor, OBE

**Board of Trustees:**  
Laura Sandys CBE  
(Chair & Founder),  
Judith Batchelor

Pat Biggers

Parveen Bird

Baroness Rosie Boycott

David Edwards

Prof Sir Charles Godfray

Dr Sophie Harris

Andrew Hobbs

Neil Leitch

Tom Lindsay

Prof Sir Michael Marmot

Essie North

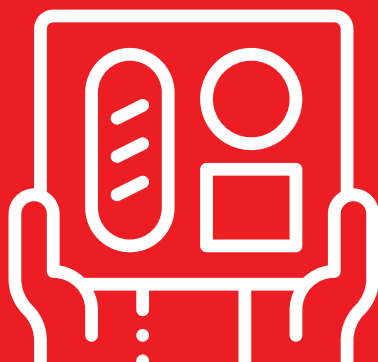
**Appointed Auditors:**  
Price Bailey LLP,  
24 Old Bond Street,  
London, W1S 4AP

**Registered Bank:**  
CAF Bank Limited,  
25 Kings Hill Avenue,  
Kings Hill, West Malling,  
Kent, ME19 4JQ

# The highlights

## IMPROVING SCHOOL FOOD

- 1 Sadiq Khan confirmed his long term support for funding free school meals (FSM) for primary school children in London.
- 2 66 local authorities now working to auto-enrol children on free school meals.
- 3 We tested a regional FSM campaign model in the West Midlands ready for scale up and securing engagement from 4 metro mayors on expanding free school meals.
- 4 We researched with secondary school students in Yorkshire the impact of poor school food quality on children eligible for free school meals and identified priorities for schools and Department for Education. The parliamentary launch was attended by more than 20 MPs.



## GREATER BUSINESS TRANSPARENCY

- 1 Our top priority metric for mandatory health reporting by food businesses was prioritised by the government's Food Data Transparency Partnership.
- 2 7 supermarkets now publicly report data on their sales which come from healthy foods and have also set targets. 4 supermarkets now publicly report data on their sales which come from fruit and veg and have also set targets. The numbers were 6 and 3 respectively last year.
- 3 The Investor Coalition for Food Policy membership has grown by more than 40% since its inception in 2022 (2022: 23 members), with now over 30 investors representing over £6 trillion in assets under management.
- 4 A significant increase in the number of investors and businesses (11; 4 investors and 7 businesses) who were willing to call for greater policy intervention in the food system – including at a roundtable pre-election with (now) food minister, in our podcast and blog series and in a joint statement which we worked on with the Food, Farming and Countryside Commission.



CONTINUED &gt;

## ADOPTION OF THE KIDS FOOD GUARANTEE

- 1 Five retailers took action to improve access to affordable healthy food in line with our Kids Food Guarantee asks
  - a. Several companies took action to reduce the price of infant formula (Iceland, Coop, Danone), and Competitions Market Authority initiated an inquiry into profiteering.
  - b. Tesco trialled a new sugar free yogurt
  - c. Lidl have set a wholegrains sales target within their new fibre strategy.

- 2 Our data has been widely cited including by BBC Panorama, Channel 4's Steph's packed lunch and the Greater London Authority and has been used by Food Standards Scotland for planning their promotions regulations. In particular, our data on the cost of healthy and unhealthy packed lunches was covered across national, local and trade media including Telegraph, The Mirror, Independent and discussed on ITV's This Morning.



## BUILDING POLITICAL SUPPORT FOR FOOD SYSTEM CHANGE

- 1 There were a number of policy areas from the Food Foundation's manifesto that were reflected in the party manifestos – notably 3 parties committing to the expansion of school meals.
- 2 During and immediately after the election we launched two short reports which received very widespread media coverage including the front page of The Guardian, and we have heard are being cited by new Ministers: Neglected Generation and Food insecurity Update.
- 3 Our Nourishing the Nation Manifesto page has been viewed nearly 3,000 times on our website and the Nourishing the Nation: A shared vision of a brighter future video aimed at policymakers had 1,500 views on Youtube and 7,400 views on X with over 44,000 impressions.



## PREVENTING FOOD INSECURITY

- 1 Continued widespread use of our food insecurity and food price data including by former Work and Pensions ministers in a letter to the Financial Times, and internally by the Department of Work and Pensions.
- 2 Deep dives on specific areas of food insecurity, such as disabilities, single parent families and mental health (forthcoming) have helped facilitate relationships with a wider range of stakeholders working on these issues.
- 3 Continued campaigning on Healthy Start, including on access for people with no recourse to public funds, which has led to the eventual launch of a much anticipated government consultation on this issue.



## Our vision

A sustainable food system which delivers health and wellbeing for all.

## Our mission

To change policy and business practice to ensure everyone in the UK can afford, access and enjoy healthy and sustainable food.

## Why we exist

The Food Foundation was established to understand why the UK food system is failing to deliver the best outcomes for citizens and our planet, and to drive change in food policy and business practice to ensure everyone, across the UK, can afford, access and enjoy healthy and sustainable food. A great food system can help deliver equality of life expectancy, a sustainable NHS, greater school attainment and work productivity, beautiful countryside and a stable climate.

If action is not taken to tackle these food system failures, there are devastating consequences for our children and our planet. And the situation is even worse for those living on a low income.

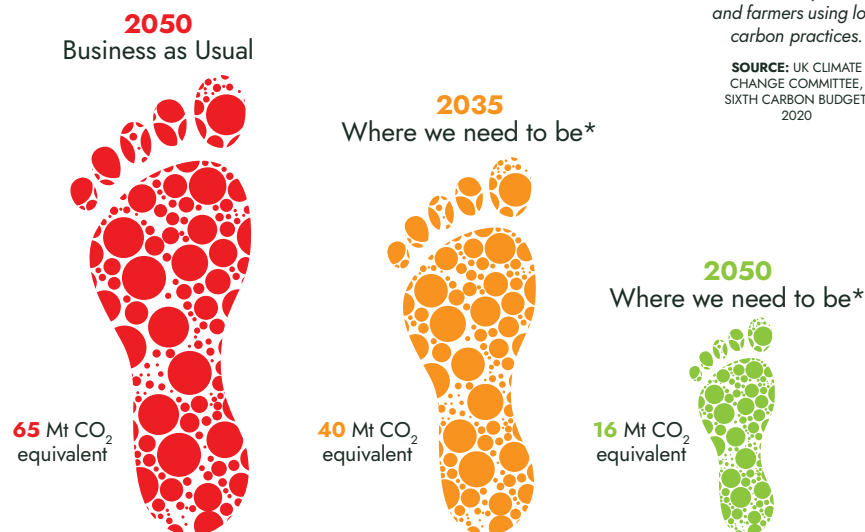
### TRAJECTORY FOR 100 CHILDREN BORN IN 2022

- 👤 Overweight
- 👤 Moderate obesity
- 👤 Severe obesity
- 👤 Healthy/underweight
- 👤 Deceased



### OUR PLANET'S PROSPECTS

Dietary carbon reduction needed by 2050





# Our Impact

## from the Executive Director



The mayoral elections and general election have dominated the year. The run up to the election was a period where we a) had to refresh our team's understanding of charity and election law to ensure our campaigning remains fully aligned with our charitable objectives and is fully independent b) invest in building relationships with political parties in opposition and c) ensure we were prepared for an election being called at any time, with relevant outputs completed in advance of likely election timings. We had a large programme of work "Nourishing the Nation, Election 2024" which was aimed at getting out core messages on the need for political leadership and policy intervention in the food system. In this work, we not only worked in close collaboration with other civil society actors, but we also leveraged our relationships with businesses to make a case for private sector support for food system intervention by government.

Despite the considerable uncertainty, and pre-election inertia which characterised much of the year, our engagement allowed us to set out clearly the priorities of citizens up and down the country – and the challenges they face in the aftermath of the highest food price inflation for 40 years – in securing access to nutritious, sustainable food. It has also helped to shape the immediate priorities of the new government, and there are now a number of processes which are up and running which allow us to use our evidence to inform and influence policy decisions. While this report shows we have delivered meaningful impacts in all five of our priority areas, we have also played a key role in shaping the public narrative around what needs to be done to support people in Britain to eat well, whatever their circumstances, helping to create a conducive environment for evidence-based policy decisions in the new government term.

**“ This report shows we have delivered meaningful impacts in all five of our priority areas ”**



## OUR IMPACT

# Improving school food

## WHAT WE WERE TRYING TO ACHIEVE

- › A increase in the number of children eligible for free school meals.
- › Government departments taking action to address allow auto-enrolment of children eligible for free school meals.
- › Improvements to school food standards – an overhaul of standards with improvement of nutritional quality and sustainability; and a commitment to rolling out nationwide monitoring system following completion of FSA pilots.

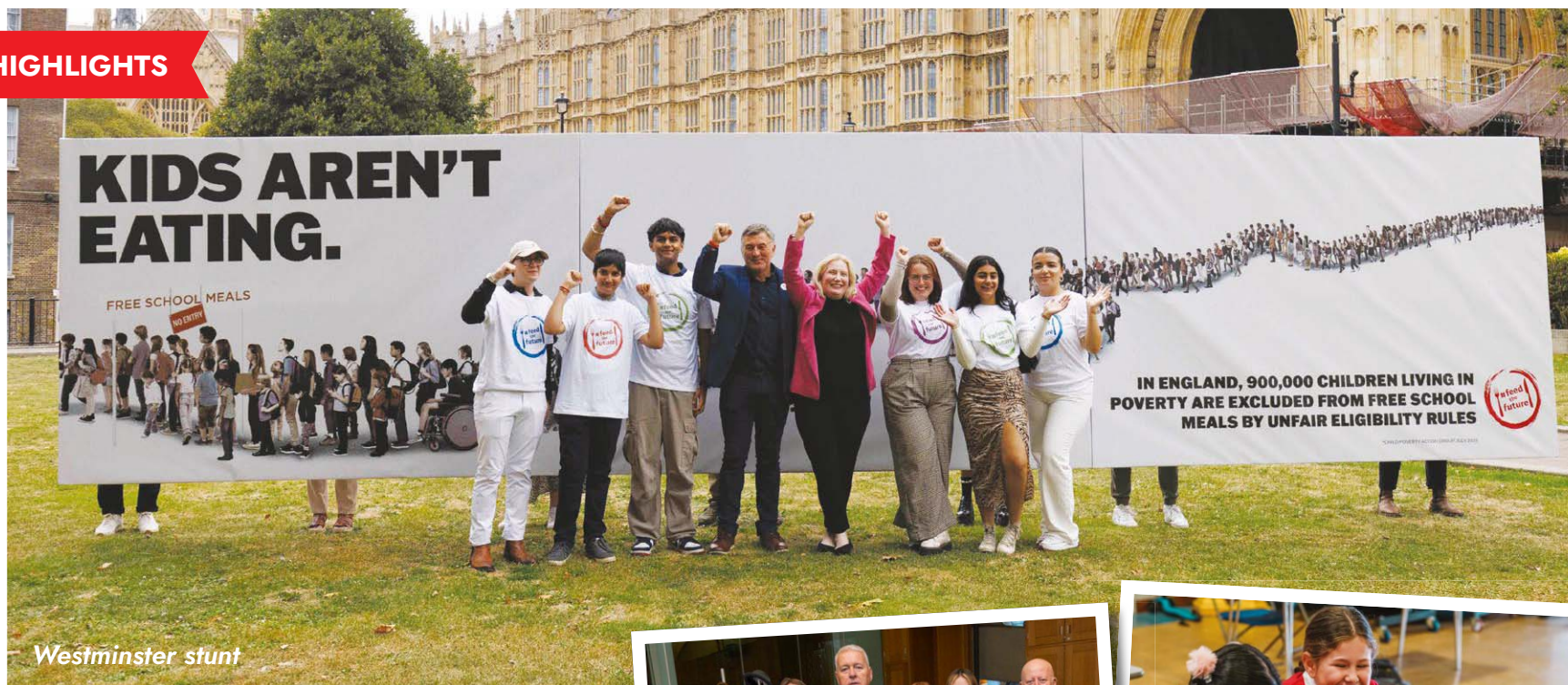


## THE IMPACT WHICH WE DELIVERED

- We coordinated a stunt in Westminster on Free School Meals, bringing together young people and MPs on the issue of free school meals.
- We helped to secure a Westminster Hall Debate on school food, hosted by Liberal Democrat Munira Wilson, where our work was cited by four different MPs.
- We launched a report on school food quality in Yorkshire, based on the experience of young researchers. Our parliamentary event in collaboration with Fix Our Food/University of York which was attended by 16 MPs, 4 peers, 3 parliamentary staffers and 2 civil servants. The report and poems launched at the event continue to be part of our engagement work with MPs.
- We coordinated letters to the metro mayor candidates ahead of the mayoral elections; 16 candidates responded. We continue to have positive discussions regarding pilots with the mayoral teams in West Midlands, Yorkshire and Liverpool.
- In West Midlands specifically, we ran a 2 week campaign involving 60 buses (pictured left) with a FSM advertising campaign across Birmingham, 30 buses across Wolverhampton, and 30 buses across Coventry. In addition, targeted paid social media ads achieved 3.6 million impressions across the West Midlands. The campaign led to 3 leading candidates expressing their support to expand free school meals on the BBC.
- Two political parties – Liberal Democrats and The Greens – included commitments on FSM in their manifestos, Labour included a commitment to roll out free school breakfasts while Sadiq Khan (Labour London mayor) featured free school meals as a key part of his mayoral campaign and committed to ongoing roll out.
- 66 local authorities are now working on auto-enrollment. We coordinated a letter to Department for Education with Bremner & Co on the topic, which received 130 signatories from councils, charities and academia. We have had positive discussions with the new government on this.



## THE HIGHLIGHTS



“  
I believe the Government needs to do more to provide students with a healthy, sustainable and tasty free school meal because our health matters for our education and future  
”

Aliza, Age 14



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## OUR IMPACT

# Adoption of the Kids Food Guarantee

## WHAT WE WERE TRYING TO ACHIEVE

Our Kids Food Guarantee was launched in March 2023 as a response to high levels of food insecurity among households with children. We outlined a roadmap of actions for retailers to guarantee that children from low income households could eat well during the cost-of-living crisis and prevent lasting damage to their health and wellbeing. Our core ask was for retailers to act to implement better pricing for health so that families having to trade down in price were not also trading down on nutrition.

We built and launched a data dashboard for the Kids Food Guarantee, and published 12 reports between August 2023 and September 2024 monitoring progress across our Guarantee areas. We achieved 11,835 webpage hits and 437 downloads for KFG reports. Our data has been used by Panorama, FSA and Channel 4's Steph's packed lunch. We launched a summary briefing in May 2024 summarising one year of the KFG with a webinar that was well attended by 150 people.

## THE IMPACT WHICH WE DELIVERED

- Two retailers each implemented a programme that mapped onto one of our guarantee areas: **Tesco** made two own-label yogurts the healthiest and cheapest across the whole category, and piloted kid's sized plain yogurt pots. **Lidl** introduced a new fibre strategy which includes a commitment to increase sales of wholegrains by 20% by 2026, in August 2024 launched an affordable own label first infant formula product (Lupilu) in line with our asks.
- Other performance improvements included: **Iceland** discounted infant formula leading to the price of first infant formula brands falling across the retailers, **Co-op** initiated consistent pricing of formula across the country and in all stores, **Danone** cut the price of Aptamil which resulted in the big four retailers then cutting the price of the brand. **Waitrose**, using our formula research as a catalyst in discussions with their category and commercial teams, have achieved a review of pricing as part of the new category strategy.
- We also engaged with a number of government departments and external bodies including Treasury, Department of Health and Social Care, Food Standards Scotland and The Food Standards Agency on the Kids Food Guarantee.
- Our data has been widely cited in media coverage of formula price rises and we have noted a shift in media and political narratives around formula as a result. The Competition and Markets Authority enquiry is underway, looking at formula pricing across the UK retailers.





## THE HIGHLIGHTS

- › Iceland's action to reduce the price of infant formula led to a domino effect on other retailers and manufacturers subsequently reducing the price of formula.
- › Food Standards Scotland launched a consultation on restricting multibuys and price promotions on high fat, sugar and/or salt food and drink in Scotland, citing our data on price promotions as part of their justification for exploring the potential to restrict a broader range of unhealthy food promotions than in England.
- › Tesco's strategic focus on children's health and targeting yogurts as a key category to improve is a big win resulting from the engagement with the Kids Food Guarantee.



## THE CHALLENGES & KEY LESSONS

The most significant **challenge** we faced was obtaining representative data to monitor progress as we wanted to track progress across the majority of retailers. This was coupled with a considerable team time and resource commitment required to do multiple reports and respond to retailer queries over the reports and their performance. Over time, civil servants became less interested in the issue as the cost of living crisis became less prominent in the national news.

The **key lesson** we learned was that our focus ought to be on tracking those categories of most relevance to both the wider business and policy environment. For example, tracking infant formula was impactful because of the growing media focus on the issue and the CMA's interest in the category.





## OUR IMPACT

# Building political support for food system change

## WHAT WE WERE TRYING TO ACHIEVE

Our focus this year has been to ensure that food system change was on the agenda of the main political parties in the lead up to the General Election, and to ensure we were prepared for an election regardless of when it was called. This involved working across both Houses of Parliament, building relationships with representatives across multiple parties, and engaging with the party officials. Following the election, we sought to harness the energy of a new government, and the large cohort of new MPs, on the issues outlined in our manifesto.



## THE IMPACT WHICH WE DELIVERED

- There were a number of policy areas from the Food Foundation's manifesto that were reflected in the party manifestos

<b>Food and drink taxes</b>	<b>Lib Dems</b> – expand soft drinks industry levy
<b>Advertising</b>	<b>Labour, Lib Dems, Cons</b> – banning advertising of junk food to children <b>Lib Dems</b> - Supporting local authorities to restrict outdoor advertising
<b>School food</b>	<b>Labour</b> – free breakfasts for primary school children <b>Lib Dem</b> - extending free school meals to all primary school children <b>Green</b> - All children to have a daily free school meal and free breakfast clubs in primary school
<b>Procurement</b>	<b>Labour, Cons</b> – half of public food procurement from the UK or environmentally sustainable
<b>Wage and Benefit levels</b>	<b>Labour</b> - expand remit of low pay commission <b>Lib Dem</b> - independent commission on Universal Credit <b>Green</b> - Ensure everybody has sufficient income to make sustainable food choices, including raising the minimum wage, Universal Credit, disability benefits and carer's allowance
<b>Horticulture</b>	<b>Lib Dem</b> - Invest in the development of alternative proteins <b>Green</b> - Encourage a move to more mixed farming with new horticulture support for fruit and vegetable production
<b>Cross government working</b>	<b>Lib Dem</b> – introduce a National Food Strategy <b>Lib Dem</b> – Health Creation Unit in Cabinet office <b>Green</b> - A cross government approach to health

- A key part of our pre-election work was the 'Nourishing the Nation: election 24' campaign, focused on our asks for the new government. Within this sat our manifesto, cost free policy report, short briefings on key manifesto asks, our guide to the food system for new MPs and our 'vision' video. The purpose of this work was to build momentum around a set of key asks across the food system, bringing many of our strands of work together in one place.
- We submitted to various Select Committees including to the replace with Environment, Food and Rural Affairs Committee Committee, the Public Accounts Committee, the Levelling Up and Housing Committee, and the House of Lords Food, Diet and Obesity Select Committee. For the latter we met with committee members, gave oral evidence in the first session, which set the tone for the rest of the inquiry and our Food Ambassadors were also invited to give oral evidence, as did a member of our Investor Coalition. We also produced a written submission.
- We undertook comprehensive analysis of the party manifestos as they were published during the election period, as well as an analysis of how they featured our issues overall. This was published through a series of podbites and blogs.
- During the election period we also published a report on the poor state of children's health titled 'the Neglected Generation' as an opportunity to keep our issues on the agenda. The report gained over 400 pieces of coverage across national, local and trade media. Highlights included the story appearing on The Guardian front page and as the lead story on the Guardian website, as well as articles on Independent, Daily Mail, ITV, The Telegraph online and mentions on Sky News, Channel 5 News, Panorama and LBC, with Henry Dimbleby also interviewed on the topic on Good Morning Britain.



## THE HIGHLIGHTS

- › The Nourishing the Nation package of work was a success, and it is notable that food featured in every single major political party's manifesto

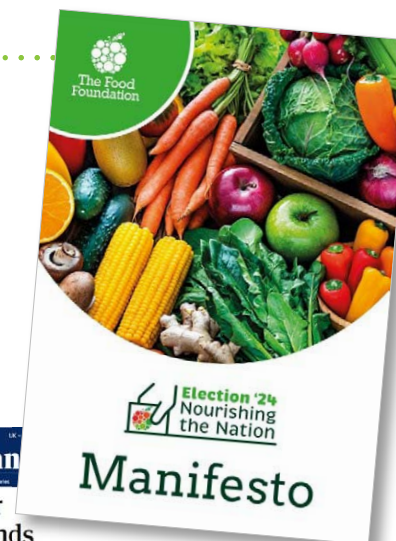


UK children shorter, fatter and sicker amid poor diet and poverty, report finds

Food Foundation says height of five-year-olds falling, child obesity up by a third and type 2 diabetes by a fifth



The report says the significant decline in child health is the result of a 'wholly insufficient' food policy. Photograph: JGI/Jamie Grill/Getty Images/Tetra images RF



- › The Neglected Generation report which became a national talking point.

parliamentlive.tv

Food, Diet and Obesity Committee  
Thursday 2 May 2024 Meeting started at 10:04am, ended 12:27pm



- › The establishment of the House of Lords' Food, Diet and Obesity Special Committee shows the prominence that food and health is attaining in our political landscape.





## OUR IMPACT

# Greater business transparency

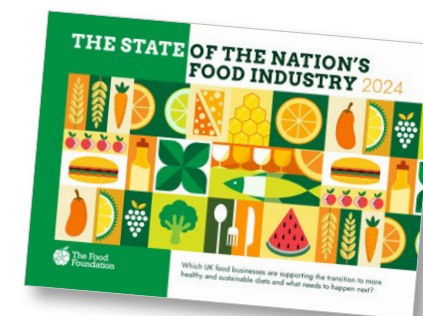
## WHAT WE WERE TRYING TO ACHIEVE

Using our Plating Up Progress benchmark as a launchpad for engagement, we are encouraging food businesses to disclose, set and strengthen their commitments to support people to eat more healthily and sustainably. We also support the Investor Coalition on Food Policy to engage more with Governments on intervening on food issues to support better standard setting and transparency in the food sector. This year our main ask was to see stronger political and business commitments to health and sustainability reporting, mainly through the introduction of mandatory disclosures.



## THE IMPACT WHICH WE DELIVERED

- In November 2023 we published the second iteration of our flagship report: the State of the Nation's Food Industry (SOFI) to coincide with the start of COP28. The SOFI report showcased the results of our 2023 Plating Up Progress analysis and had good coverage in trade and mainstream media publications, with almost 200 attendees attending the launch webinar.
- The report was invaluable in helping us have long-term strategic conversations with food industry to discuss how they can improve their performance in line with health and sustainability objectives; in total, we met with 21 businesses.
- The Food Foundation and the Investor Coalition continued to be actively engaged in the Food Data Transparency Partnership (FDTP) process. Investor Coalition members and Food Foundation staff attended meetings with DHSC and Defra officials, and twice submitted written input on the FDTP Health Working Group proposals. Prior to the general election, the FDTP health working group's proposals included two of the Food Foundation's top three metrics for testing by industry.
- Seven businesses made significant progress since last year in disclosing transparent data and setting targets to support sales of healthier and more sustainable food: Lidl GB; Bidfood; Aldi; Marks & Spencer; Compass Group UK & Ireland; Ocado; and Waitrose.
- Five new investors joined the Investor Coalition, increasing the membership by 40% since 2022.
- As part of our Lobbying for Good project, eight businesses and four investors spoke out in support of mandatory reporting and greater standard setting that supports transparency; overall, ten businesses as well as the wider Investor Coalition on Food Policy spoke out in support of this policy ask. The Liberal Democrats' election manifesto included a specific recognition on the need for businesses to report formally on their wider impact on society and the environment; there was also some recognition on the need for this from the Labour Party.



## THE HIGHLIGHTS

“ I thought it was a great and greatly powerful session ”

Carolyn Ball, Director for Delivery of Net Zero, Compass Group UK & Ireland



- › In April 2024 we held a roundtable with then Shadow Minister for Defra Daniel Zeichner MP and other officials, where forward-thinking food businesses and investors put forward their vision for a healthy and sustainable food system post-election.

- › The Investor Coalition gave in-person evidence at the House of Lords Committee on Food, Diet & Obesity, as well as submitting written evidence in collaboration with ShareAction.



- › We published our Rethinking Plant-Based Meat Alternatives report, assessing 68 different plant-based meat alternatives, examining their nutritional, environmental and price credentials and comparing them both to meat and each other. The report became one of our most downloaded reports for the year.



“

It was impressive to see the range of stakeholders you could convene

”

Richard Hall, Vice President and General Secretary, Danone UK & Ireland





## OUR IMPACT

## Preventing food insecurity

## WHAT WE WERE TRYING TO ACHIEVE

This year our primary goal was to keep issues of food insecurity, inequalities and affordability high up the agenda – we were specifically seeking new commitments to drive up uptake of healthy start and expand the scheme (including the consultation on the eligibility of households with no recourse to public funds) and to build commitment to ensure that benefit entitlements factor in the cost of a healthy diet.

## THE IMPACT WHICH WE DELIVERED

- Published the 14th and 15th rounds of our food insecurity surveys, alongside blogs providing further detailed analysis of the findings. Our food insecurity surveys have proved to be an influential policy tool for different stakeholders, and have been the basis of discussions with Food Standards Agency, Department for Work and Pensions and Department for Education. Round 14 secured good coverage on television and digital media and reached 9,846 hits in our website, and the reports remain widely cited by different stakeholders. Round 15 gained 370 pieces of coverage with highlights including The Guardian, Independent, The Sun Online (English and Scottish editions) and Mail Online. Our Head of Policy and Advocacy was interviewed by BBC Scotland about the findings and Michael Marmot quoted our data during the Andrew Marr show on LBC Radio. In addition, we published deep dives on food insecurity on three topics – single parent families, disabilities and on mental health.
- Regular tracking of a basic basket of goods for our food price tracker, which continues to be used and cited, including in major media, such as The Guardian. This helps to solidify our role in the public debate on food affordability. During the last year our food prices tracker reached 8,265 hits in our website.



- Advocated for expanding eligibility, increasing the value, and boosting uptake of the Healthy Start scheme. We coordinated a letter to Andrea Leadsom MP, signed by over 140 organisations and actors, calling for the permanent eligibility of families with No Recourse to Public Funds (NRPF). This helped to secure a commitment from the new Labour government to launch the consultation on NRPF eligibility in July. The Food Foundation and our Healthy Start analysis and data were referenced multiple times in Westminster Hall Debates, with eight MPs raising parliamentary questions about its importance.
- Released our second Early Years report, focused on barriers to breastfeeding with a specific focus on the economic challenges which low income women face. The report was launched in February 2024 at a parliamentary event attended by over 40 stakeholders, featuring three cross-party MP speakers. The report reached 28,559 social media accounts within a week of publication.



*Early Years report  
parliamentary event*

## THE HIGHLIGHTS

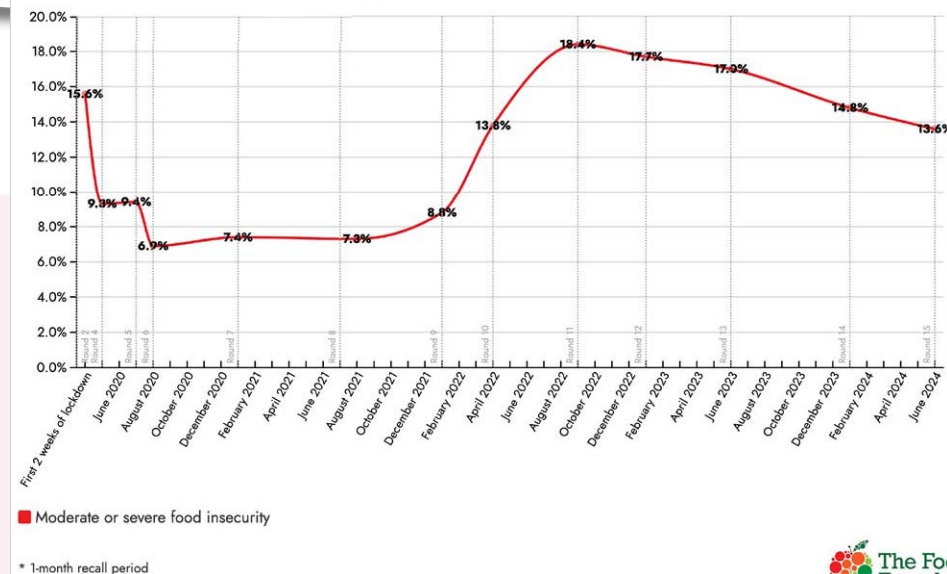
- ▶ Our food insecurity data was used by Debbie Abrahams MP in a letter to the Chancellor ahead of the Autumn Budget, which was endorsed by several former Secretaries of State for Work and Pensions and Metro Mayors.

## THE CHALLENGES AND KEY LESSONS

Inconsistencies in government data on Healthy Start uptake posed challenges for engagement, advocacy and monitoring of uptake. Additionally, aligning advocacy efforts with political milestones was crucial for maximizing impact but this requires careful planning and efficient allocation of resources and staff. Our food insecurity data continues to be well received, and this has been helped by topical deepdives into specific areas such as disabilities and mental health. These have in turn also helped engagement with those working on these issues but who may not have a focus on food.

### 7.2 million adults (13.6% of households) experienced food insecurity in June 2024

Percentage of households experiencing food insecurity\*:





# Working with citizens

## THE HIGHLIGHTS



The Food Foundation works with citizens from across the UK, aged 14 years and upwards, who have lived experience of food insecurity. These citizens make up our Food Ambassador programme. Over the last 12 months, we have welcomed 14 new Food Ambassadors making a total of 49 Food Ambassadors (of which 23 are 18 years or under). The Food Ambassadors have been involved in a number of exciting and impactful activities including:

- › The “Serving Up Better” Stunt in Westminster as part of the Feed The Future campaign to expand Free School Meal (FSM) eligibility.

- › Regularly meeting with the Department of Education to discuss expanding FSM eligibility and the current state of school food standards.
- › Providing witness evidence to the Youth Select Committee on the impact of the cost-of-living crisis on young people. Food Ambassador, Dev Sharma, chaired the session.
- › Attending a meeting with the Labour MP for Halifax, Holly Lynch.
- › Attending a parliamentary event focusing on new research published on the FSM allowance.
- › Working on the animated video “Nourishing the Nation: A shared vision of a brighter future.”
- › Providing evidence to the House of Lords Select Committee on Food, Obesity and Diet, which not only had a great impact, going viral, but has been quoted over 30 times in the final report and recommendations.
- › In addition, our Food Ambassadors have been part of diverse communications strategies. From press and media opportunities, such as Abdul’s contribution to a Guardian article focusing on people’s experiences of navigating food insecurity, to a short Food Foundation blog series (“Citizen’s View”) in which Dan, Caroline and Glory shared their hopes for the new government in the run up to the General Election. Citizen’s voices have also been heard on our podcasts including a Pod Bite on breastfeeding, Kathleen’s reflections on giving evidence to the House of Lords Select Committee, and the young ambassadors’ round up of the annual Residential Stay (or “Resi”).

This year, our residential event saw 16 young Food Ambassadors head to York where they bonded, attended training and began to design campaigns that they will carry out with the Food Foundation. On the final day, the young ambassadors met with Racheal Maskell MP to talk about universal FSMs.

## TRAINING OUR CITIZENS

The Food Foundation’s ambassador programme aims to invest in citizens so that they have the skillsets needed to be successful food activists. In the last year, we have organised multiple Media

Skills trainings with the organisation Heard and Facilitation trainings with NEON. Both organisations specialise at working with people with lived experience and supported the ambassadors to

develop their skills through an anti-oppressive lens. At the residential, two journalists from Media First provided bespoke training to the sixteen young Food Ambassadors.



# Reaching and influencing our audiences

## MPs /PEERS

Over the course of the year, we had attendance from 57 different Parliamentarians to Food Foundation events.

We have also strengthened relations with a core group of Parliamentarians who are consistently committed to improving different parts of the food system such as Healthy Start, School Food, or dietary inequalities. We purposefully focused on building relations with those MPs who were a) standing in the 2024 election and b) very likely to retain their seats in the 2024 election. Going forward, this presents us with the task of rebuilding our base of Parliamentary supporters amongst the significantly diminished Conservative benches.

We have also achieved 15 references in Hansard for the curtailed Parliamentary year. We have had different Ministers and Shadow Ministers from the Departments of Health and Social Care, and Environment, Food and Rural Affairs attend our events.

All of our engagement has been cross party, and the diversification of political parties represented in the House of Commons after 2024 General Election has furthered that.

Throughout the year, we had 70 civil servants attend Food Foundation events

## GOVERNMENT AND CIVIL SERVANTS

We continue to engage with civil servants across a number of different departments, including Department for Health and Social Care, Department for Environment, Food and Rural Affairs, Department for Work and Pensions, Department for Education, Food Standards Agency and Food Standards Scotland. In addition, we have started to build new relationships with Department for Business and Trade and Department for Energy Security and Net Zero in collaboration with our Investor Coalition. Following the election, we wrote to all Secretary of States and relevant Ministers from priority Departments, and have started to engage with each department on the priorities of the new government. Throughout the year, we had 70 civil servants attend Food Foundation events. We have responded to a number of government consultations over the course of the year, covering issues such as advertising regulations, promotions (Scotland), formula prices and commercial infant food, as well as submitted representations to the Autumn and Spring budgets.

## LOCAL AUDIENCE – LOCAL AUTHORITIES

We have deepened our engagement with local authorities over the past year as they continue to play increasingly important role in developing and testing place based approaches to food

system transformation. We have had 87 local authority representatives attend the FF events with 14 local authorities signed up to participate in the UK Urban Food Forum (UFF) pilot programme since we launched the initiative in July 2024. UFF is a collaborative platform for urban local authorities to address challenges, share best practices, and innovate in the field of sustainable and healthy food systems that the Food Foundation has developed in partnership with Birmingham City Council. Since the launch we held 3 sessions that were attended by 30 local authority officers. Going forward we hope to use UFF to identify interventions and successful approaches that can be scaled and replicated across the country.

In addition, we established new relationships with regional governments across England as part of our campaign aimed at Metro Mayors in the run up to local elections in May 2024 to champion nationwide action to extend free school meals.

Finally, this year we were able to secure additional funding from the Birmingham City Council to continue supporting them in delivery of their ambitious 8 year Food System Strategy. This has allowed us to influence policy development across 4 council departments beyond public health including procurement, business and commercial, environment and environmental health departments.

We have deepened our engagement with local authorities over the past year

## BUSINESSES

This year 204 businesses attended FF events and businesses represented 22% of our total new Linked In followers. This represented a further 1,240 business followers hearing about, engaging with and acting upon key information we are sharing on this relevant business communication platform.

A key highlight of the year was our Rethinking the Menu event on 25 June, as part of London Climate Action Week, held in collaboration with the Sustainable Restaurant Association (SRA) and the World Resources Institute (WRI). This 'in person' event focused on reducing Scope 3 emissions in the out of home sector, attracted 42 businesses in the Out of home sector. This event also positioned The Food Foundation as a key player within sustainability in the food system.

We have specifically deepened our engagement with food manufacturers by including 7 major manufacturers in our Plating up Progress dashboard for the first time. The information gathering and analysis period has led to direct interaction with these companies, including two key own brand label suppliers. This has given us valuable insights into their operations, enabling a better understanding of the status of healthy and sustainable foods in the UK. In turn, we share best practice with these businesses, raising awareness of the importance of taking positive action or risk being singled out as lagging behind in this sector.

We published a number of key briefing reports, shared with food businesses during the year, which have been well received and cemented our reputation for salient and credible information including the Profit Briefing report. Published in September 2023,

this report covered our investigation into the accusation that food businesses were guilty of 'greedflation', driving inflation by raising prices above their costs to make excess profits. The report was in the top ten downloaded reports with 583 hits and 274 downloads.

## INVESTORS

We continued to build our relationships with, and embed the working methods for, the Investor Coalition on Food Policy. We had one-on-one engagement with investors, speaking individually with over 80% of the Investor Coalition members. We organised in-person and online meetings of the Investor Coalition which were attended by over two thirds of the Coalition. We published several investor briefings, highlighting various food systems issues for investors to consider. We also created several resources for the Coalition's landing page on the Food Foundation's website including a summary document and video about the Coalition, which have been used as promotional materials for expanding the Coalition. In total these briefings, podcasts and other materials had over 4000 hits and more than 2000 downloads.

This year 25 investors have attended Food Foundation events. We held two investor immersion events which were well-attended and helped to strengthen our relationship with key members of the coalition. Members of the Investor Coalition were also invited to speak on several in-person and online event panels, and we facilitated the Investor Coalition's participation in a number of initiatives and roundtables, including with parliamentarians and those run by the CSOs we collaborate with, to further ensure that the investor voice is amplified and considered a key stakeholder in food policy discussions. Investors from the Coalition have also contributed to a range of various media, including articles, blogs, podcasts and other strategic communications.

## WIDER AUDIENCES

All of our social media channels have grown with **Twitter/X up 10%** (now 24,000+), **LinkedIn up 32%** (now 16,000+), **Instagram up 32%** (now 12,000+), **TikTok up 63%**, **YouTube up 64%** and **Facebook up 11%**. We also recently launched accounts on Bluesky and Threads to expand our reach. Meanwhile, **podcast downloads are 62% up year-on-year**, helped by the introduction of a panel discussion format for longer episodes.

We also achieved some social media records! Our Neglected Generation report launch post had **155,000 views** on Twitter/X and a video of our Food Ambassador Kathleen Kerridge giving evidence at the House of Lords Food Diet and Obesity Committee has been **viewed 148,000 times**. To put that into context we recently **surpassed 250,000 views** on our **YouTube** channel since its creation (September 2015) from a total of 229 videos published and Kathleen's video accounts for 59% of that total, surpassing even videos featuring Marcus Rashford. Another success was the launch of our Vision Video with 53 organisations/food policy experts sharing it on their social media accounts.

In terms of the website, we recorded nearly more than **247,000 page views** and nearly **16,000 downloads** of our reports. We also had **4,200 media hits** across national print, broadcast, radio, trade and regional press.



# What next?

In the coming year, we are identifying the key policy engagement opportunities being presented by the new government, particularly its five mission areas, which might allow us to progress our priorities for food system transformation.

There remains a significant gap between wage growth and the cost of living, and this is reflected in stubbornly high levels of food insecurity, particularly in certain groups of the population, which our surveys are revealing. This is combined with low levels of unemployment (4.2%) and high levels of economic inactivity (22%) with 2.8 million people who are economically inactive due to ill health. There is increasing evidence of the impact of climate change on specific food products in our supply chain. We're keen to do more work tracking the effects of climate change on food prices and have a research proposal just approved to start work on this. There are growing concerns among the farming community about a) the farming subsidy funding envelop being too small and too hard to gain access to b) increasing numbers of farmers going out of business c) competition with imported food produced to lower standards due to recent post Brexit trade deals and d) the impacts of changing weather patterns on farming viability. We're increasingly thinking about where our mission aligns with farmers interests to broaden the coalition of support for our goals.

We're keen to do more work tracking the effects of climate change on food prices

Our specific priorities for the next year have been shaped on where we believe there are opportunities for new commitments to be made by businesses or policy makers.

We have agreed 5 Impact Delivery Areas. For each of these areas we have developed "good, better, best" outcomes against which we will measure our progress. These are listed below.



**1** Better school food for more children (quality, eligibility for free school meals and auto-enrollment). This will directly align with the Children's Wellbeing Bill, and the child poverty task force but include work with the metro mayors to explore whether greater devolved powers will allow expansion of free school meals in other cities.



**2** Better nutrition for pre-schoolers (baby food regulations, food standards in early years settings, expansion of healthy start). This will align with both the Health Mission and the Children's Wellbeing Bill.



**3** More vegetable and bean-rich options to substitute meat (public beans campaign, horticulture and procurement strategies, targeted business action). This will start with a focus on business engagement and priming citizens but will include work on horticulture and public procurement which DEFRA is leading.



**4** Fiscal interventions to support the affordability of a healthy diet (taxes on unhealthy food, and subsidies and investment to improve food security). This will align with the Health Mission but include engagement with Treasury, and the Child Poverty Task Force, and the proposed review of Universal Credit.



**5** Greater business transparency (mandatory reporting and lobbying). This will be aligned to both health and green energy mission areas, and is focused on the business expectations in supporting these national missions.



In addition to our Impact delivery areas we have on further workstream which is in development. This is focused on our local work where we are testing interventions which local actors can adopt in order to expand, deepen and complement actions taken by national actors.

We're currently exploring actions taken by 3 local actors and their power to create better/novel food environments:

- 1. Local Authorities** – focusing on Birmingham where we are testing a range of interventions, including food hubs
- 2. Universities** (on campus and as part of the civic role) – focusing on the University of Kent and piloting its right to food blueprint in 3 further universities
- 3. Local developers** – testing the role of a food strategy as part of new housing developments

These areas are all at the research and evidence building stage, rather than the engagement stage. But by next year we hope they will be at the engagement stage.



# TRUSTEES' REPORT

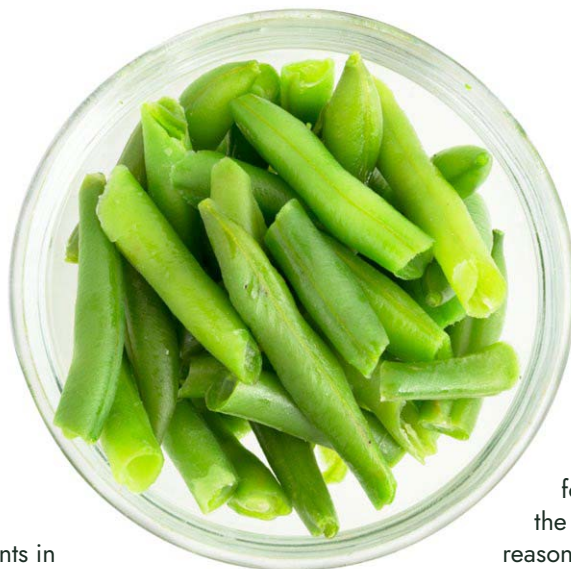


The Trustees present their report and financial statements for the year ending 31st August 2024 and confirm that the financial statements comply with current Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice.

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities [SORP 2019] (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.



The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### PUBLIC BENEFIT

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

It is the judgement of the Trustees that activities in pursuit of the above objectives fully meet the public benefit test, which they have kept in mind in planning programmes for the charity.

### FUNDRAISING

We are extremely grateful to our funders for all their support. We only accept funding which does not compromise our independence. We review all financial

engagements – assessing whether potential donations are acceptable and in line with the Foundation's aims. For ethical reasons, we will not enter financial relationships with organisations closely linked to the active promotion of unhealthy food, tobacco products, armaments, gambling, alcohol products or political parties. Further information can be found here: <https://foodfoundation.org.uk/who-we-are#funders>



The Food Foundation approach to fundraising has been applying to Trusts, Foundations, Academic Institutes and Government Bodies for grants and donations. The Food Foundation understands and complies with its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate. We do not conduct digital marketing campaigns aimed at securing public donations. No third parties were involved in fundraising such as the use of external fundraising agencies for either telephone or face-to-face campaigns and received zero fundraising complaints during the financial year 2023/4 equalling the previous year. We have not voluntarily subscribed to any fundraising regulation schemes to date.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

We are governed by our Constitution and our charitable objects.

The Trustee Committee is chaired by Laura Sandys. The trustees have formed two sub-committees who meet between trustee meetings: the Audit, Risk and Compliance Committee chaired by Tom Lindsay and the Impact and Reputation Committee chaired by Rosie Boycott. Terms of reference for each have been agreed.

The trustees have met four times during the course of the year. We have had substantive discussions and made decisions on the following areas:

- Diversity and skills of existing Board members; and used our research to inform the recruitment of four new board members.
- Our approach to meat reduction recognising the complex health and environmental impacts as well as the impact on British farming
- Our decision making processes, policies and guidance for staff around campaigning during an election year
- To publish a 10 cost free policies report to set out quick wins for the incoming government.
- A charities governance code assessment was conducted and the Board agreed the timetable for responding to its findings.
- Reviewing and decision making on potential funders with links to the food industry
- Budget and impact delivery areas for 2024-5

The **IMPACT AND REPUTATION COMMITTEE** has met three times during the course of the year. We have had substantive discussions and made recommendations on the following areas:

- Our strategy for parliamentary and investor engagement
- Our monitoring and learning framework
- Our positioning on ultraprocessed foods, semaglutide treatments, farmer protests
- Our approach to working with influencers and celebrities

The **AUDIT AND RISK COMMITTEE** has met four times during the course of the year. We have had substantive discussions and made recommendations on the following areas:

- Improvement of maternity pay policy
- Our approach to remuneration for our citizen ambassadors
- Our approach to accepting donations from organisations allied to the food industry

### STRENGTHENING OUR SAFEGUARDING

In June, we commissioned a safeguarding audit with an expert consultancy, the Athena Programme. This provided a roadmap for ensuring that we follow best practice and embed it across the organisation. Since, we have reviewed and updated several policies and begun a staff training audit. The Food Ambassadors are also being involved on this journey to ensure they understand our policies and what support is available to them while volunteering with us.

### *Organisational structure and how the charity makes decisions.*

Decisions on strategy and budget are made by the trustees during their quarterly meetings. The Audit, Risk and Compliance Committee and the Impact and Reputation Committee review specific areas of work and provide advice on decisions to the Trustee Committee. They delegate the day to day running of the charity to the Executive Director in line with our reserved and delegated matters agreements. She has a small team of senior staff who form the senior management of the organisation.

### *Policies and procedures for induction and training of trustees.*

All new trustees receive an induction session with staff, a copy of the constitution, annual report, delegated authority policy and trustee terms of reference

### *Arrangements for setting pay and remuneration of key management personnel and any benchmarks, parameters or criteria used.*

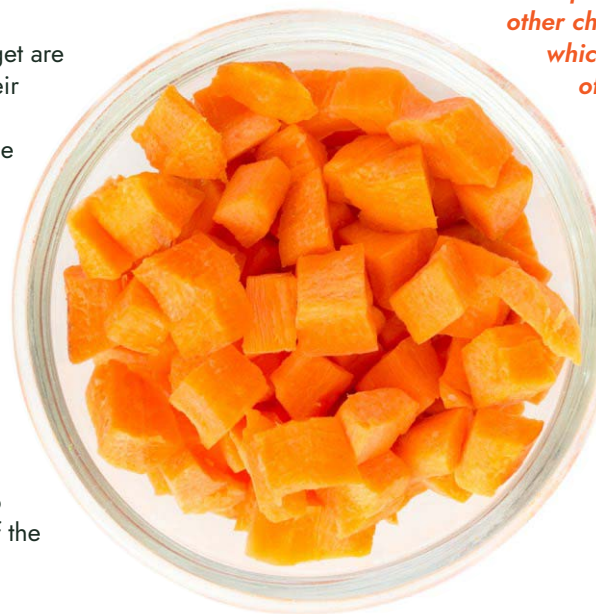
The remuneration set for staff is based on an assessment of market rates through identifying remuneration levels of roles with similar skill and experience requirements, and an assessment of resources available to the Food Foundation. During the final months of this year a formal benchmarking exercise was conducted using Harris Hill published comparators.

### *Relationships with related parties and any other charities and organisations with which it co-operates in the pursuit of its charitable objectives.*

We cooperate with a range of other organisations in pursuit of our charitable objectives.

### LEGAL STATUS

Food Foundation CIO is registered with the Charities Commission with Charity Number 1187611.



INCOME AND EXPENDITURE

The year to 31 August saw a deficit on both restricted and unrestricted funds, totalling £215,925. This does not concern the trustees, due to the significant surplus on unrestricted funds in the prior year of £210,535 which created a restricted fund well in excess of the target then of £220,000. The executive team are confident that funding applications currently being pursued will result in a position where 2025's costs can be covered and that the organisation will be well placed for future years.

BALANCE SHEET

There are closing funds of £600,903 (£816,828 year ended 31st August 2023) with cash holdings of £510,832 (£835,464 year ended 31st August 2023).

CHARITY FUNDS

**RESTRICTED** - At the end of the year our restricted funds amounted to £140,717 (£284,536 year ended 31st August 2023). These monies are committed across various projects running throughout our next financial period.

**UNRESTRICTED** - At the end of the year our unrestricted funds amounted to £460,186 (£532,292 year ended 31st August 2023). Of the £460,187, £260,500 represents our 3 month 'untouchable reserve pot' (2023, £223,000), leaving a free unrestricted balance of £199,686 which will be spent throughout the next year based on charity needs.

Funds are needed to ensure the stability of our mission, meet our financial obligations as and when they become due. Requirements are predominantly to assist with the peaks and troughs of cashflow; any unforeseen operational costs such as resource cover for long-term sickness; to allow time to organise alternative funding should a funder(s) withdraw their funding for any reason; to be able to react to an unplanned opportunity; and for

any unplanned organisational closure event in a clean and appropriate manner.

Reserves will be funded with surplus unrestricted operating funds. Our existing reserves policy is to maintain unrestricted funds of 25% of our annual operational expenditure, plus potential statutory redundancy liabilities. 25% of our closing operational expenditure for the

reported period plus a further £25,000 (rounded up potential statutory redundancy liability) equates to £260,500.

We operate a simple organisational structure and have no long-term commitments.

Our reserves policy is reviewed annually by the trustees.

PRINCIPAL RISKS AND UNCERTAINTIES

Principal risks	Current controls	Actions being taken
Meeting fundraising targets	Having dedicated time to fundraise, having a 3-year budget to support fundraising and continuously updating the fundraising pipeline.	Applying for funds and seeking to diversify the funding pool. Bringing in expert help to work with philanthropists
Cyber Attack/Data Breach	Data Protection, Security Policy/Clean and Clear desk policy in place and made available to the team. Back-up services are provided by external IT company which monitor potential breaches and attempts at security breaches. Passwords to sites are protected and we have dual authorisation set up.	Continuous updates to systems, staff training and updates to policies. Need to secure Cyber Essentials certificate in the coming year.
Safeguarding breach leading to failure in the protection of children or high risk adults.	DBS Check documentation required included in the new employee onboarding checklist. Safeguarding policies and procedures in place.	Continued safeguarding training is provided to all staff members; Staff working directly with ambassadors are given level 3 safeguarding training. Policies have recently been audited and updated using expert consultant.
The quality of our work undermines trust in the organisation	Clear sign off processes for different pieces of work agreed at the Board; ongoing use of expert advisers on technical issues	Dealing with conflicting data when they arise and appropriate handling by communications team

The Trustees have assessed the major risks to which we may be exposed and to the best of their knowledge are satisfied that appropriate systems are in place to mitigate exposure to those risks. We maintain a risk register that is maintained and reviewed quarterly by our Audit, Risk and Compliance Committee and subsequently considered within every Trustee meeting. All risks are monitored using a traffic light system, with Low, Medium and High-risk levels.

To mitigate and dampen any incurred difficulties from loss of major funding, the Foundation has put in place a comprehensive Reserves Policy and have strived to increase reserve funds.

### GOING CONCERN

Our financial statements have been prepared on a going concern basis. We have checked the robustness of our forecasts and even after taking into account any reasonable downsides, it indicates we have sufficient

funds to remain operational for at least the next 12 months.

We have a continual process of fundraising for our work by scanning new opportunities which align with our strategy from a wide range of charitable trusts and foundations. We aim to build long-term relationships with our funders so they are familiar with our strategy and understand fully what we are trying to achieve. We are aiming to diversify our income streams and this has supported our ability to be agile and react with impact to the changing political environment and implement. This funding will allow The Food Foundation to build on and develop organisational sustainability and structures.

We have worked with the Rothschild Foundation, Impact on Urban Health and the Kristian Gerhard Jebsen Foundation to move from restricted funding to core funding. This has been split under the Statement of Funds as Unrestricted Core.

### THANK YOU

The Food Foundation would like to thank the volunteers who have worked with us over the year and have generously donated their time to give us advice or helped us to deliver our projects. We are also very grateful to FieldFisher, Hogan Lovell, Weber Shandwick, University of Oxford, Neilson and Kantar for their pro-bono services this year.



**L J Sandys**, Chair of Trustees  
27 February 2025





# Independent Auditor's Report to the Trustees of Food Foundation

## OPINION

We have audited the financial statements of Food Foundation (the 'charity') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024, 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 United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report.

We are independent of the charity in accordance with

the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

## OTHER INFORMATION

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the



extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

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

### **RESPONSIBILITIES OF TRUSTEES**

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

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

### **AUDITOR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made or having effect thereunder.

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

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

We gained an understanding of the legal and regulatory framework applicable to the Charity and the sector in which it operates and considered the risk of the Charity not complying with the relevant laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting, and tax legislation. In relation to the operations of the Charity this included compliance with the Charities Act 2011.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified.

These included the following:

- Review of legal fees incurred;
- Reviewing minutes of Trustee Board meetings;
- Agreeing the financial statement disclosures to underlying supporting documentation;
- Enquiring of management, including those charged with governance;
- Reviewing key accounting policies and estimates

To address the risk of management override of controls, we reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness. We also assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates.

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

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

### USE OF OUR REPORT

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



Price Bailey LLP  
Chartered Accountants  
Statutory Auditors  
24 Old Bond Street  
London  
W1S 4AP

Date 1 April 2025

Price Bailey LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

# TRUSTEES' REPORT AND FINANCIAL STATEMENTS

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income:</b>					
Donations and legacies	4	496,621	600,822	1,097,443	1,546,252
Charitable activities	5	276,827	-	276,827	294,414
Other income	6	7,065	-	7,065	3,610
<b>Total income</b>		<b>780,513</b>	<b>600,822</b>	<b>1,381,335</b>	<b>1,844,276</b>
<b>Expenditure:</b>					
Charitable activities	7	852,619	744,641	1,597,260	1,709,658
<b>Total expenditure</b>		<b>852,619</b>	<b>744,641</b>	<b>1,597,260</b>	<b>1,709,658</b>
<b>Net movement in funds</b>		<b>(72,106)</b>	<b>(143,819)</b>	<b>(215,925)</b>	<b>134,618</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		532,292	284,536	816,828	682,210
<b>Total funds carried forward</b>		<b>460,186</b>	<b>140,717</b>	<b>600,903</b>	<b>816,828</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure has arisen from continuing activities.

The notes on pages 33 to 47 form part of these financial statements.



## BALANCE SHEET AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
<b>Current assets</b>			
Debtors	11	182,899	106,507
Cash at bank	17	510,832	835,464
		<u>693,731</u>	<u>941,971</u>
Creditors: amounts falling due within one year	12	(92,828)	(125,143)
		<u>600,903</u>	<u>816,828</u>
<b>Net current assets</b>			
		<u>600,903</u>	<u>816,828</u>
<b>Total net assets</b>		<u><u>600,903</u></u>	<u><u>816,828</u></u>
<b>Charity funds</b>			
Restricted funds	13	140,717	284,536
Unrestricted funds	13	460,186	532,292
		<u>600,903</u>	<u>816,828</u>
<b>Total funds</b>		<u><u>600,903</u></u>	<u><u>816,828</u></u>

The financial statements were approved and authorised for issue by the Trustees on **27/02/2025** and signed on their behalf by:



**L J Sandys**, Chair of Trustees

The notes on pages **33** to **47** form part of these financial statements.

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	16	(324,632)	375,861
<b>Cash flows from investing activities</b>			
<b>Net cash provided by investing activities</b>		-	-
<b>Change in cash and cash equivalents in the year</b>		(324,632)	375,861
Cash and cash equivalents at the beginning of the year		835,464	459,603
<b>Cash and cash equivalents at the end of the year</b>		510,832	835,464

The notes on pages **33** to **47** form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

### GENERAL INFORMATION

Food Foundation registered as a Charitable Incorporated Organisation (CIO) on 28 January 2020 in England and Wales, within the United Kingdom. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered number is 1187611 and the registered office is 7th Floor, International House, 6 Canterbury Crescent, Brixton, London, SW9 7QD.

### 2. ACCOUNTING POLICIES

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Food Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the Charity and rounded to the nearest £1.

The financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued on 14 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.





**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024****2 ACCOUNTING POLICIES (CONTINUED)****2.2 Going concern**

The financial statements have been prepared on a going concern basis which forecasts that the charity will have adequate resources to continue in operational existence for a period of at least 12 months from the date of this financial report. A forecast has been prepared for a period of more than 12 months from the date of approval of these financial statements. The forecasts indicates that, whilst taking into account reasonable downsides, sufficient funds are expected to be generated within the charity so as to meet liabilities as they fall due.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from donations and legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants (including government grants) are included in the Statement of Financial Activities when the charity has entitlement to the funds, any performance related conditions attached to the grant have been met, it is probable that the income will be received and the amount can be measured reliably. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income from the supply of services is recognised with the delivery of the contracted service provided that: the stage of the completion, the costs incurred in delivering the service and the costs to complete the requirements of the contract can all be measured reliably.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Debtors**

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

**2.6 Cash at bank and in hand**

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.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024****2 ACCOUNTING POLICIES (CONTINUED)****2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.8 Financial instruments**

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value as at the balance sheet date. All financial instruments are measured at cost, which is their fair value. Financial assets include the bank balances, trade debtors and accrued income, but excludes prepayments. Financial liabilities include trade creditors, other creditors and accruals but excludes deferred income, social security and other taxes due.

**2.9 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.10 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

No significant judgements, accounting policies or assumptions have been made by management in applying the charity's accounting policies.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

## 4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	47,767	-	47,767	17,782
Grants	448,854	600,822	1,049,676	1,528,470
	<u>496,621</u>	<u>600,822</u>	<u>1,097,443</u>	<u>1,546,252</u>

In 2024, amounts receivable from government grants amounted to £0 (2023: £195,368 with no unfulfilled conditions.)

In 2023, total income from grants was £1,528,470, of which £259,646 was unrestricted.

In 2023, £17,782 of donations income was unrestricted, no 2023 donations were restricted.

## 5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Service income	<u>276,827</u>	<u>276,827</u>	<u>294,414</u>

In 2023, service income of £294,414 was unrestricted.



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

## 6. OTHER INCOMING RESOURCES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other income	7,065	7,065	3,610

In 2023, all £3,610 of other income was unrestricted.

## 7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

## Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Direct costs	766,377	687,577	1,453,954	1,570,905
Support costs	86,242	57,064	143,306	138,753
	852,619	744,641	1,597,260	1,709,658

In 2023, direct costs were £1,570,905, of which 1,342,977 was restricted and £227,928 was unrestricted.

In 2023, support costs were £138,753, of which £136,080 was unrestricted and £1,764 was restricted.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

**7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)****7a. Summary by expenditure type**

	Staff costs 2024 £	Other costs 2024 £	Total costs 2024 £	Total funds 2023 £
Direct costs	972,149	481,805	1,453,954	1,570,905
Support costs	-	143,306	143,306	138,753
<b>Total 2024</b>	<b>972,149</b>	<b>625,113</b>	<b>1,597,620</b>	<b>1,709,658</b>

In 2023, direct costs were £1,570,905 of which £804,776 related to staff costs and £766,129 related to other costs.  
In 2023, support costs were £138,753 of which £Nil related to depreciation and £138,753 related to other costs.

**7b. Analysis of support costs**

	2024 £	2023 £
Technology costs	21,129	11,207
Premises costs	28,620	28,440
Other costs	77,936	85,306
Governance costs	15,621	13,800
	<b>143,306</b>	<b>138,753</b>

Charity governance costs relate to audit and accountancy fees in both 2024 and 2023 financial periods.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

## 8. AUDITORS' REMUNERATION

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	13,200	12,000
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	2,100	1,800
	<u>15,300</u>	<u>13,800</u>

## 9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	851,354	704,037
Social security costs	90,893	76,470
Pensions costs	29,902	24,269
	<u>972,149</u>	<u>804,776</u>

The Charity operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £29,902 (2023 - £24,269). Contributions totalling £3,915 (2023 - £Nil) were payable to the fund at the balance sheet date, and are included in other creditors in note 12 to the accounts.

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Employees	23	19
	<u>23</u>	<u>19</u>



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

**9. STAFF COSTS (CONTINUED)**

The number of employees whose employee benefits (including employer NI however excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	-	2
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	-

The key management personnel comprise the Trustees and the Executive Management Team and a total of 17 persons (2023: 15). Total benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel in the year amounted to £388,075 (2023 - £249,873)

**10. TRUSTEES' REMUNERATION AND EXPENSES**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

**11. DEBTORS**

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	136,629	49,971
Prepayments and accrued income	46,270	56,536
	<hr/>	<hr/>
	182,899	106,507
	<hr/>	<hr/>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

## 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	42,019	38,419
Other taxation and social security	25,520	104
Other creditors	4,907	5,267
Accruals and deferred income	20,382	81,353
	<u>92,828</u>	<u>125,143</u>
	<u><u>92,828</u></u>	<u><u>125,143</u></u>
	2024 £	2023 £
Resources deferred as at 1 September 2023	55,966	42,168
Resources deferred during the year	-	55,966
Amounts released from previous periods	(55,966)	(42,168)
	<u>-</u>	<u>55,966</u>
	<u><u>-</u></u>	<u><u>55,966</u></u>

At the date of the balance sheet, no deferred income was recognised by the Charity (2023: £55,966).

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

## 13. STATEMENT OF FUNDS

## Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
<b>Unrestricted funds</b>					
Unrestricted General	460,433	780,513	(852,619)	71,859	460,186
Unrestricted Core	71,859	-	-	(71,859)	-
	<u>532,292</u>	<u>780,513</u>	<u>(852,619)</u>	<u>-</u>	<u>460,186</u>
<b>Restricted funds</b>					
AIM Foundation	21,820	-	(21,820)	-	-
Beaverbrooke Foundation	17,500	-	(17,500)	-	-
British Heart Foundation	-	7,232	(7,232)	-	-
Guys & St Thomas' Charity	136,781	86,668	(176,080)	-	47,369
Health Foundation	-	21,600	(21,600)	-	-
Imperial College	-	9,358	(9,358)	-	-
National Lottery	68,461	115	(68,576)	-	-
Nuffield Foundation	-	131,539	(131,539)	-	-
QBE	-	50,000	(50,000)	-	-
Rank Foundation	8,670	31,474	(29,004)	-	11,140
School Food Matters	-	15,297	(15,297)	-	-
Sustain: The Alliance for Better Food & Farming	18,952	68,344	(87,296)	-	-
The Joseph Rowntree Charitable Trust	12,352	17,500	(29,852)	-	-
Trust for London	-	45,000	(41,242)	-	3,758
University of Leeds	-	4,500	(4,500)	-	-
Waterloo Foundation	-	90,000	(11,550)	-	78,450
Wellcome Trust/The London School of Hygiene and Tropical Medicine	-	16,975	(16,975)	-	-
Uni of Robert Gordon	-	875	(875)	-	-
Uni of SOAS	-	4,189	(4,189)	-	-
Ad hoc	-	156	(156)	-	-
	<u>284,536</u>	<u>600,822</u>	<u>(744,641)</u>	<u>-</u>	<u>140,717</u>
<b>Total of funds</b>	<u>816,828</u>	<u>1,381,335</u>	<u>(1,597,260)</u>	<u>-</u>	<u>600,903</u>



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

## 13. STATEMENT OF FUNDS (CONTINUED)

## Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>				
Unrestricted General	321,757	332,119	(193,443)	460,433
Unrestricted Core	-	243,333	(171,474)	71,859
	<u>321,757</u>	<u>575,452</u>	<u>(364,917)</u>	<u>532,292</u>
<b>Restricted funds</b>				
AIM Foundation	25,000	-	(3,180)	21,820
Beaverbrooke Foundation	-	17,500	-	17,500
British Heart Foundation	-	-	-	-
Guys & St Thomas' Charity	-	39,281	(39,281)	-
Health Foundation	1,751	-	(1,751)	-
Imperial College	26,907	195,368	(222,275)	-
National Lottery	24,854	15,000	(39,854)	-
QBE	173,595	170,166	(206,980)	136,781
Rank Foundation	43,737	-	(43,737)	-
School Food Matters	-	407,118	(338,657)	68,461
The Joseph Rowntree Charitable Trust	-	206,574	(206,574)	-
Trust for London	-	28,147	(19,477)	8,670
University of Leeds	37,183	49,300	(67,531)	18,952
Waterloo Foundation	4,084	41,125	(32,857)	12,352
Wellcome Trust/The London School of Hygiene and Tropical Medicine	23,342	-	(23,342)	-
Uni of Robert Gordon	-	44,000	(44,000)	-
Uni of SOAS	-	55,245	(55,245)	-
	<u>360,453</u>	<u>1,268,824</u>	<u>(1,344,741)</u>	<u>284,536</u>
<b>Total of funds</b>	<u>682,210</u>	<u>1,844,276</u>	<u>(1,709,658)</u>	<u>816,828</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

## 14. FUNDS HELD ARE AS FOLLOWS:

- Guys & St Thomas' Charity (Impact on Urban Health): Funds held to contribute towards The Children's Right2Food Campaign which is a nationwide initiative to ensure every child in the UK can access and afford good food, and was shaped by the findings of the Children's Future Food Inquiry. Funds also held to contribute leveraging investor support for healthier food and business policy.
- Birmingham City Council: Providing technical assistance on the delivery of the city's food strategy.
- Impact on Urban Health: Unrestricted funds which contribute to supporting our work across diet, health and poverty. Restricted funds also held to contribute leveraging investor support for healthier food and business policy.
- University of Cambridge: Funds to support the research, policy engagement and advocacy for the Mandala research consortium which is testing interventions in Birmingham to support the shift to healthy and sustainable diets.
- University of Kent: Funds to support the development of the right to food university blueprint.
- Waterloo Foundation: Funds to support research and advocacy on early years nutrition.
- Rank Foundation: Funds held to contribute to a Time to Shine leader, fixed term employment over the 12-month period, to improve our charity's capacity to deliver services in the longer term. This benefitted our citizen and business engagement work.
- Trust For London: Funds held to contribute towards the Children's Right2Food project.
- AIM Foundation: Funds held to contribute towards the Children's Right2Food project.
- Beaverbrook Foundation: Funds held to contribute to organisation sustainability efforts in diversifying funding based on our fundraising strategy.
- Nuffield Foundation: Using quantitative and qualitative evidence to re-shape the public narrative on dietary inequality, particularly relating to children, to catalyse purposeful action from policy makers and business. Funds held to contribute towards the Dietary Inequality project.
- Sustain: Funds delivery of the 'Fiscal Measures' project, which is a joint project with the Obesity Health Alliance and Sustain to build the evidence base on and advocate for fiscal measures relating to food.
- Wellcome Trust/The London School of Hygiene and Tropical Medicine: Funds held to support The Food Foundation as it works with eight partner organisations (including the London School of Hygiene and Tropical Medicine, UCL, City University and SOAS) on Sustainable and Healthy Food Systems (SHEFS), a Wellcome Trust-funded research project. The funds were also held to contribute towards the National Food Strategy.
- The Joseph Rowntree Charitable Trust: Funds held to contribute towards the Plating Up Progress project.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

## 15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Current assets	460,186	233,545	693,731
Creditors due within one year	-	(92,828)	(92,828)
<b>Total</b>	<b>460,186</b>	<b>140,717</b>	<b>600,903</b>

## Analysis of net assets between funds - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	532,292	409,679	941,971
Creditors due within one year	-	(125,143)	(125,143)
<b>Total</b>	<b>532,292</b>	<b>284,536</b>	<b>816,828</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

## 16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(215,925)	134,618
<b>Adjustments for:</b>		
Decrease/(Increase) in debtors	(76,392)	231,775
Increase/(Decrease) in creditors	(32,315)	9,468
<b>Net cash provided by/(used in) operating activities</b>	<b>(324,632)</b>	<b>375,861</b>



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

## 17. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash at bank	510,832	835,464

## 18. ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	835,464	(324,632)	510,832

## 19. RELATED PARTY TRANSACTIONS

One of our trustees, R Boycott also acts as a director of Veg Power CIC. Veg Power CIC received communications consultancy services from the charity totalling £nil during the year (2023: £3,936).

One of our trustees, D Edwards, also acts as a trustee of Sustain: The Alliance for Better Food & Farming. Sustain: The Alliance for Better Food & Farming distributed grants to the charity totalling £66,390 for the period (2023: £49,300). No balances were receivable as at 31 August 2024 (2023: £nil).

One of our key management personnel has a close family member who acts as a director for the University of Kent. The University of Kent received services from the charity totalling £25,342 during the year (2023: £22,074). There is a balance outstanding as at 31 August 2024 of £12,982 (2023: £12,982). These transactions were undertaken on an arms' length basis.

There were no further related party transactions to disclose (2023: none).



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