

FARESHARE NORTH EAST
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Charity Number: 1189901

DEBÉRE LIMITED
Chartered Accountants
Swallow House
Parsons Road
Washington
Tyne and Wear
NE37 1EZ

FARESHARE NORTH EAST
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

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FARESHARE NORTH EAST
MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS
YEAR ENDED 31 MARCH 2025

Reference and Administrative Information

Registered Office

Stamfordham Road
Westerhope
Newcastle upon Tyne
Tyne and Wear
NE5 5HH

Board of Trustees

Craig Bankhead
Jane Tiplady
Andrew Hook – resigned 13 May 2025
Molly Malliris
Valerie Bell – resigned 29 April 2024
Steven Richardson – resigned 30 January 2025
Catharine Mitchell
Martin Brooks – resigned 9 June 2025
Christopher Parsons – resigned 31 August 2025
Harry Barham

Chief Executive

Jake Hanmore

Independent Examiner

Debére Limited
Chartered Accountants
Swallow House
Parsons Road
Washington
Tyne and Wear
NE37 1EZ

Bankers

Virgin Money
30 St Vincent Place
Glasgow
G1 2HL

FARESHARE NORTH EAST
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

Objectives & Activities

The charity's objectives are contained in its Foundation Constitution, which states:

- (a) The relief of poverty and the promotion of good health and nutrition in North East England by redistributing surplus produce (in particular food) to organisations working to meet the needs of individuals in social, economic, health-related or emotional distress, and the needs of children; and
- (b) The conservation, protection and improvement of the physical environment through the reduction of food waste.

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing aims and objectives, and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims & objectives they have set.

Details of specific aims, activities, and achievements are included in the Achievements and Performance section of the Trustees Report below.

Achievements & Performance

During 2024 to 2025 FareShare North East delivered to 267 community groups across the region, supporting 185 from our Newcastle warehouse and 82 from our Middlesbrough warehouse, which we opened in March 2023. Over the course of the year we redistributed 1,352 tonnes of surplus food to these community groups, out of a total of 1,905 tonnes food received – with the balance being stored in our two warehouses as inventory to be used in future.

Compared to last year, 2023 -2024, we rescued an additional 433 tonnes and redistributed an additional 83 tonnes to an extra 37 community groups.

The food mix has changed during this year; around 50% of what we redistribute consists of fresh fruits & vegetables, with the rest being a mix of chilled, frozen, and ambient items – with the amount of 'retail ready' surplus decreasing, FareShare North East are redistributing increasing quantities of catering sized product or unfinished product directly from food production lines.

Our impact within the community remains strong, with our most recent survey data finding that 85% of community groups are able to access an increased variety of food through working with us, 82% are able to provide more fresh fruit & vegetables to their beneficiaries, and 78% say that they are able to stretch their organisation's budget further by accessing food through FareShare. Without us, 80% of community groups report that they would have to scale back the food services they provide, and 43% say that it is extremely likely that they would have to close entirely.

As a charity, we are heavily reliant on volunteers to help us to get good food to good causes. During this financial year we a total of 255 people volunteer with us, of which around 140 are regular volunteers with us. These volunteers supported us with a combined 23,566 hours of their time with volunteers supporting us across the charity, and all of our van drivers are volunteers.

FARESHARE NORTH EAST
REPORT OF THE TRUSTEES *(continued)*
YEAR ENDED 31 MARCH 2025

Financial Review

Like all charities, the challenging fundraising environment has continued for FareShare North East during 2024 – 2025 and is expected to continue well into 2025- 2026. As members of NCVO we have access to regular reports on issues affecting the sector, we have found that grant funding has become much harder to secure, and we have also had multi-year funding come to a natural end during this period.

Despite these challenging headwinds FareShare North East were able to successfully attract funding in the latter part of the financial year from key trusts & foundations. Although we had successes, this challenging funding landscape has led to a substantial deficit during 2024 - 2025, which the charity covered using charity reserves.

Given the ongoing challenges across the sector, the Trustees and Executive have implemented a strategy to strengthen the fundraising team, investing in additional capacity, and to diversify fundraising income to be less reliant on grants, trusts, & foundations. New areas of activity including a new approach to corporate partnerships, and a greater focus on campaigns, hosted events, and mass participation events throughout the year.

Principle Funding Sources

The charity has a mix of funding sources, from grants, trusts, corporate partners, and contributions from community groups through membership of FareShare North East's redistribution activities.

Notable funders this year include:

- Barbour Foundation
- Esmee Fairbairn
- Newcastle City Council Local Community Partnership Fund
- Sir James Knott Trust
- Garfield Weston

Corporate Partners

- Newcastle Building Society
- Sage

Reserves Policy

The Trustees have set reserves target of the equivalent of between 3 & 6 months of operational costs, which would create a target for 2025 – 2026 of between £206,048 and £412,097.

As at 31 March 2025 the total unrestricted reserves were £293,957, of which £99,011 belongs to a designated capital fund, whilst £194,946 consists of unrestricted funds to cover operational costs.

Plans for Future Periods

The changing nature of surplus food is going to be a key focus for the charity in coming years. Increasingly, FareShare North East is finding that 'retail ready' surplus food is becoming less widely available. In some ways this is a positive step, as less finished products are becoming surplus with retailers & wholesales, reducing waste overall, but it does mean that the mix of surplus food that a community group receives from us is changing. Supporting the community in adapting to this changing food landscape will be a key area of focus for FareShare North East in the coming years.

FARESHARE NORTH EAST
REPORT OF THE TRUSTEES *(continued)*
YEAR ENDED 31 MARCH 2025

To support future sustainability, and to help respond to the changing food mix, FareShare North East intends to:

- Develop a new programme of corporate partnerships as part of a wider diversification of fundraising income
- Introduce afternoon van delivery runs to increase the utilisation of charity assets
- Increasing the proportion of fresh produce shared with community groups
- Continue to support our community groups in adapting to new types of surplus food, and manage the decrease in 'retail ready' surplus

FareShare North East is keenly aware of the demand in the community in the region, particularly in the Tees Valley area, and will actively seek to deliver more in this area should we be able to secure funding to do so.

Trustees' responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' 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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income 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 charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures being disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

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. They are responsible for safeguarding the assets of the charity and, hence, taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

A Resolution to appoint Claire Miller at Debére Limited as Independent Examiner for the ensuing year will be proposed at the Annual General Meeting. These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the trustees on 22 January 2026 and signed on its behalf by

Jane Tiplady
Chair

FARESHARE NORTH EAST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FARESHARE NORTH EAST
YEAR ENDED 31 MARCH 2025

I report on the accounts of the Charitable Incorporated Organisation for the year ended 31 March 2025, which are set out on pages 6 to 21.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 ('the 2011 Act'), and that an independent examiners report is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiners Report

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

(1) Which gives me reasonable cause to believe that, in any material respect, the requirements to:

- keep accounting records in accordance with s130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.

have not been met; or

(2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Claire Miller BA (Hons) FCA
Independent Examiner

ON BEHALF OF DEBÉRE LIMITED
Chartered Accountants

Swallow House
Parsons Road
Washington
Tyne and Wear
NE37 1EZ

Date: 22 January 2026

FARESHARE NORTH EAST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income from:						
Investment income	4	5,592	—	—	5,592	5,635
Charitable activities	5	397,187	—	290,469	687,656	561,185
Donations and legacies		<u>29,845</u>	<u>—</u>	<u>—</u>	<u>29,845</u>	<u>46,331</u>
Total income		<u>432,624</u>	<u>—</u>	<u>290,469</u>	<u>723,093</u>	<u>613,151</u>
Expenditure:						
Charitable activities		<u>505,285</u>	<u>21,927</u>	<u>296,981</u>	<u>824,193</u>	<u>639,858</u>
Total expenditure	6	<u>505,285</u>	<u>21,927</u>	<u>296,981</u>	<u>824,193</u>	<u>639,858</u>
Net incoming / (outgoing) resources before transfers	8	(72,661)	(21,927)	(6,512)	(101,100)	(26,707)
Transfers						
Gross transfers between funds		<u>56,938</u>	<u>(56,938)</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net movement in funds		(15,723)	(78,865)	(6,512)	(101,100)	(26,707)
Total funds brought forward		<u>210,669</u>	<u>177,876</u>	<u>143,006</u>	<u>531,551</u>	<u>558,258</u>
Total funds carried forward		<u>194,946</u>	<u>99,011</u>	<u>136,494</u>	<u>430,451</u>	<u>531,551</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 8 to 21 form part of these financial statements

FARESHARE NORTH EAST

Charity Number: 1189901

BALANCE SHEET**31 MARCH 2025**

	Notes	2025	2024
		£	£
Fixed assets			
Intangible assets	9	540	1,687
Tangible assets	10	<u>215,581</u>	<u>216,336</u>
		216,121	218,023
Current assets			
Debtors	11	80,198	39,593
Cash at bank and in hand		<u>265,306</u>	<u>389,465</u>
		345,504	429,058
Creditors: amounts falling due within one year	12	<u>(131,174)</u>	<u>(115,530)</u>
Net current assets		<u>214,330</u>	<u>313,528</u>
Net assets		<u>430,451</u>	<u>531,551</u>
Net assets			
Funds			
Restricted funds	13	136,494	143,006
Unrestricted funds:	14		
Designated funds		99,011	177,876
General funds		<u>194,946</u>	<u>210,669</u>
Total charity funds	15	<u>430,451</u>	<u>531,551</u>

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)).

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors/trustees responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors/trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the Board of Trustees on 22 January 2026 and signed on their behalf by:

Jane Tiplady
Chair

The notes on pages 8 to 21 form part of these financial statements

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The address of the charity's registered office and principal place of business is Stamfordham Road, Westerhope, Newcastle upon Tyne, Tyne and Wear, NE5 5HH.

FareShare North East 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.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the levels of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

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

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Voluntary income received by way of donations and gifts to the charity is included in full in the Statement of Financial Activities when received. Intangible income is not included unless it represents goods or services which would have otherwise been purchased. Gifts in kind are valued and brought in as income and the appropriate expenditure. There were no gifts in kind in the year ended 31 March 2025.

Investment income

Interest is included when receivable by the charity.

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES *(continued)*

Expenditure

All expenditure is accounted for on an accruals basis.

Charitable activities include all costs relating to activities where the primary aim is part of the objects of the charity along with the indirect costs. The indirect costs have been apportioned on a reasonable basis.

Governance costs include audit and accountancy fees as well as the Annual General Meeting costs.

Operating lease agreements

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

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.

Cash at bank and in hand

Cash at bank and in hand includes cash held at bank and cash in hand.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Statement of Financial Position 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. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102, in full to all of its financial instruments. All of the charities financial assets and financial liabilities qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pension costs

The charity provides a defined contribution scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities.

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES *(continued)*

Intangible Assets and Amortisation

Intangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated amortisation and impairment losses.

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

Website development	33% straight line
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Tangible Fixed Assets and Depreciation

Tangible fixed assets are capitalised and included at cost.

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

Equipment	15% reducing balance
Motor vehicles	25% reducing balance
Leasehold improvements	Over the term of the lease

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense unless these costs are required to be capitalised as an intangible or tangible fixed asset.

Employees are only entitled to carry forward unused holiday entitlement in exceptional circumstances, and only by agreement with management. The cost of any unused entitlement is recognised in the period in which the employee's services are required.

Critical Accounting Estimates and Areas Of Judgement

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

The only significant area of judgement is the useful economic lives of fixed assets, details of which are given above.

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

2. STATEMENT OF FINANCIAL ACTIVITIES FOR THE PRIOR YEAR

	Note	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total Funds 2024 £
Income from:					
Investment income	4	5,635	—	—	5,635
Charitable activities	5	495,707	—	65,478	561,185
Donations and legacies		<u>46,331</u>	<u>—</u>	<u>—</u>	<u>46,331</u>
Total income		<u>547,673</u>	<u>—</u>	<u>65,478</u>	<u>613,151</u>
Expenditure:					
Charitable activities		<u>531,495</u>	<u>20,192</u>	<u>88,171</u>	<u>639,858</u>
Total expenditure	6	<u>531,495</u>	<u>20,192</u>	<u>88,171</u>	<u>639,858</u>
Net incoming / (outgoing) resources before transfers	8	16,178	(20,192)	(22,693)	(26,707)
Transfers					
Gross transfers between funds		<u>(24,397)</u>	<u>24,397</u>	<u>—</u>	<u>—</u>
Net movement in funds		(8,219)	4,205	(22,693)	(26,707)
Total funds brought forward		<u>218,888</u>	<u>173,671</u>	<u>165,699</u>	<u>558,258</u>
Total funds carried forward		<u>210,669</u>	<u>177,876</u>	<u>143,006</u>	<u>531,551</u>

3. COMPANY STATUS

The company is a charitable incorporated organisation.

4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Bank interest	5,592	—	5,592	5,634
Interest received on VAT	<u>—</u>	<u>—</u>	<u>—</u>	<u>1</u>
	<u>5,592</u>	<u>—</u>	<u>5,592</u>	<u>5,635</u>

In the year ended 31 March 2025, income from other trading activities of £5,592 (2024: £5,635) was unrestricted and £nil (2024: £nil) was restricted.

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
FSUK	–	18,800	18,800	33,972
Groundwork Tesco	–	–	–	1,000
Ludlow Trust	7,539	–	7,539	51,780
Fundraising	2,219	–	2,219	22,776
Membership income – CFM	368,132	–	368,132	301,274
Community Foundation	–	–	–	10,000
County Durham grant	–	–	–	10,000
Postcode Community Trust	–	–	–	70,000
Kavli Foundation	–	20,000	20,000	59,156
Garfield Weston	–	41,667	41,667	–
Sundry income	–	–	–	427
Profit on disposal of fixed assets	–	–	–	800
Esmee Fairbairn	–	50,000	50,000	–
Newcastle Local Community Fund	–	55,011	55,011	–
1961 Charitable Trust	–	10,000	10,000	–
Joicey Trust	1,500	–	1,500	–
Austin & Hope Pilkington	–	500	500	–
Chrysalis Trust	–	6,000	6,000	–
William Leach	5,000	–	5,000	–
Tees Valley Community Foundation	2,292	–	2,292	–
The Shears Foundation	5,500	–	5,500	–
Catherine Cookson	–	1,500	1,500	–
Rothley Trust	–	1,200	1,200	–
James Knott Trust	–	30,000	30,000	–
Barbour Foundation	–	33,333	33,333	–
Newcastle Fund	–	22,458	22,458	–
Benevity	5,005	–	5,005	–
	<u>397,187</u>	<u>290,469</u>	<u>687,656</u>	<u>561,185</u>

In the year ended 31 March 2025, income from charitable activities of £397,187 (2024: £495,707) was unrestricted and £290,469 (2024: £65,478) was restricted.

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

6. EXPENDITURE

	Direct Costs £	Staff Costs £	Depre- ciation £	Other Costs £	2025 £	2024 £
Charitable activities	2,258	490,516	53,457	275,062	821,293	637,008
Governance costs	—	—	—	<u>2,900</u>	<u>2,900</u>	<u>2,850</u>
	<u>2,258</u>	<u>490,516</u>	<u>53,457</u>	<u>277,962</u>	<u>824,193</u>	<u>639,858</u>

In the year ended 31 March 2025, total expenditure of £527,212 (2024: £551,687) was unrestricted and £296,981 (2024: £88,171) was restricted.

Governance costs are made up as follows:

	2025 £	2024 £
Independent Examiners fees	1,400	1,375
Accountancy fees	<u>1,500</u>	<u>1,475</u>
	<u>2,900</u>	<u>2,850</u>

Other costs are made up as follows:

	2025 £	2024 £
Rent and utilities	28,615	26,606
Telephone	5,186	4,105
Printing and office supplies	8,238	8,433
Repairs and maintenance	28,489	32,105
Cleaning and hygiene	2,589	2,425
Travelling expenses	12,096	9,070
Motor vehicles expenses	78,200	47,744
Vehicle hire	12,045	402
Equipment hire	6,709	6,442
Insurance	5,211	4,491
Fees and subscriptions	4,162	993
Training	3,170	2,265
Advertising	306	178
Consultancy and legal fees	37,908	13,782
Volunteer expenses	11,565	6,171
Bank charges	1,588	1,843
Interest payable on hire purchase agreements	1,100	1,885
Bad debt provision	18,190	4,397
Interest payable on PAYE	389	671
Pest control	365	(18,272)
Volunteers training programme	<u>8,941</u>	<u>2,790</u>
	<u>275,062</u>	<u>158,526</u>

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

7. STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

The aggregate payroll costs were:

	2025	2024
	£	£
Wages and salaries	427,430	346,758
Social security costs	33,057	22,830
Other pension costs	9,093	6,532
Staff support costs	<u>20,936</u>	<u>32,943</u>
	490,516	409,063

No employee (2024: no employee) earned in excess of £60,000 (2024: £60,000) during the year.

Particulars of employees:

The average number of staff employed by the charity during the financial period amounted to:

	2025	2024
	No	No
Total	<u>15</u>	<u>15</u>

Trustees' remuneration and expenses

No remuneration directly or indirectly out of the charity was paid or payable for the current and previous periods to any trustee or any persons known to be connected with any of them. No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the current and previous periods.

As part of the organisation's insurance policy, trustees have been indemnified against consequence of any neglect or default on their behalf.

8. NET INCOMING / OUTGOING RESOURCES

Net incoming/(outgoing) resources are stated after charging:

	2025	2024
	£	£
Depreciation and amortisation	53,457	60,645
Accountancy and Independent Examiner's fees	<u>2,900</u>	<u>2,850</u>

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

9. INTANGIBLE FIXED ASSETS

	Website Development £
Cost	
At 31 March 2024	6,750
Additions	—
Disposals	<u>—</u>
At 31 March 2025	<u>6,750</u>
Amortisation	
At 31 March 2024	5,063
Charge for the year	1,147
Disposals	<u>—</u>
At 31 March 2025	<u>6,210</u>
Net book value	
At 31 March 2025	<u>540</u>
At 31 March 2024	<u>1,687</u>

10. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Equipment £	Motor Vehicles £	Total £
Cost				
At 31 March 2024	18,770	176,210	167,616	362,596
Additions	9,913	2,352	39,290	51,555
Disposals	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
At 31 March 2025	<u>28,683</u>	<u>178,562</u>	<u>206,906</u>	<u>414,151</u>
Depreciation				
At 31 March 2024	9,879	50,137	86,244	146,260
Charge for the year	9,567	19,125	23,618	52,310
Disposals	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
At 31 March 2025	<u>19,446</u>	<u>69,262</u>	<u>109,862</u>	<u>198,570</u>
Net book value				
At 31 March 2025	<u>9,237</u>	<u>109,300</u>	<u>97,044</u>	<u>215,581</u>
At 31 March 2024	<u>8,891</u>	<u>126,073</u>	<u>81,372</u>	<u>216,336</u>

All tangible fixed assets are held for charitable purposes.

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

11. DEBTORS

	2025 £	2024 £
Trade debtors	63,658	31,977
VAT and social security	8,527	4,903
Prepayments and accrued income	<u>8,013</u>	<u>2,713</u>
	<u>80,198</u>	<u>39,593</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	17,882	16,537
Accruals and deferred income (see below)	107,457	54,899
Other creditors	5,835	34,929
Hire purchase agreements	<u>—</u>	<u>9,165</u>
	<u>131,174</u>	<u>115,530</u>

The obligations under hire purchase agreements of £nil (2024: £9,165) are secured by way of a fixed charge over the assets acquired.

Breakdown of accruals and deferred income:

	<i>31 March</i> <i>2024</i> £	Receivable £	Released £	31 March 2025 £
FSUK	18,800	—	(18,800)	—
Membership fees	15,362	16,500	(15,362)	16,500
Kavli Trust	20,000	—	(20,000)	—
Expenses accrued	737	1,129	(737)	1,129
Austin & Hope	—	500	—	500
Tees Valley Community Foundation	—	208	—	208
Barbour Foundation	—	6,667	—	6,667
Garfield Weston	—	8,333	—	8,333
Ludlow	—	15,078	—	15,078
The Joicey Trust	—	500	—	500
Newcastle Fund	—	2,042	—	2,042
Graham Bestford	—	6,500	—	6,500
Esmee Fairbairn	<u>—</u>	<u>50,000</u>	<u>—</u>	<u>50,000</u>
	<u>54,899</u>	<u>107,457</u>	<u>(54,899)</u>	<u>107,457</u>

The deferrals included in creditors relate to those grants, donations and income specified as relating to a specific period and represent those parts of the grants, donations or income which relate to periods subsequent to the accounting year end and are treated as grants or income in advance, or alternatively where there are conditions which must be fulfilled prior to entitlement or use of the grant or donation by the charity.

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

13. RESTRICTED FUNDS

For the year ended 31 March 2025:

	Movement in resources:				
	<i>Balance 31 March 2024 £</i>	<i>Incoming £</i>	<i>Outgoing £</i>	<i>Transfers to Unrestricted £</i>	<i>Balance 31 March 2025 £</i>
Middlesbrough Foundation	27,412	—	(9,458)	—	17,954
Asda Funding	9,969	—	(1,950)	—	8,019
FSUK	70,739	18,800	(32,251)	—	57,288
WRAP	4,222	—	(911)	—	3,311
Clothworkers	2,674	—	(668)	—	2,006
Kavil Foundation	8,754	20,000	(28,754)	—	—
Big Lottery	19,236	—	(2,886)	—	16,350
Esmee Fairbairn	—	50,000	(30,076)	—	19,924
Newcastle Local Community					
Fund	—	55,011	(55,011)	—	—
1961 Charitable Trust	—	10,000	(833)	—	9,167
Austin & Hope Pilkington	—	500	(500)	—	—
Chrysalis Trust	—	6,000	(6,000)	—	—
Catherine Cookson	—	1,500	(125)	—	1,375
Sir James Knott Trust	—	30,000	(30,000)	—	—
Garfield Weston	—	41,667	(41,667)	—	—
Barbour Foundation	—	33,333	(33,333)	—	—
Newcastle Fund	—	22,458	(22,458)	—	—
Rothley Trust	—	1,200	(100)	—	1,100
	<u>143,006</u>	<u>290,469</u>	<u>(296,981)</u>	<u>—</u>	<u>136,494</u>

For the year ended 31 March 2024:

	Movement in resources:				
	<i>Balance 31 March 2023 £</i>	<i>Incoming £</i>	<i>Outgoing £</i>	<i>Transfers to Unrestricted £</i>	<i>Balance 31 March 2024 £</i>
Middlesbrough Foundation	31,135	—	(3,723)	—	27,412
Asda Funding	12,442	—	(2,473)	—	9,969
FSUK	90,523	6,322	(26,106)	—	70,739
WRAP	5,403	—	(1,181)	—	4,222
Clothworkers	3,565	—	(891)	—	2,674
Kavli Foundation	—	59,156	(50,402)	—	8,754
Big Lottery	<u>22,631</u>	<u>—</u>	<u>(3,395)</u>	<u>—</u>	<u>19,236</u>
	<u>165,699</u>	<u>65,478</u>	<u>(88,171)</u>	<u>—</u>	<u>143,006</u>

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

13. RESTRICTED FUNDS *(continued)*

Middlesbrough Foundation

Funding received for the purchase of refrigeration and costs for securing the Middlesbrough site. The capital balance carried forward £17,954 (2024: £27,412).

Asda Funding

Capital funding received for capital improvements. The capital balance carried forward is £8,019 (2024: £9,969).

FSUK

Central van funding received for the purchase of a van. The capital balance carried forward is £57,288 (2024: £70,739).

WRAP

Funding received for various capacity enhancement, including reach truck, PPT, safety barriers, forklift truck charging, handwash and wage costs. The capital balance carried forward is £3,311 (2024: £4,222).

Clothworkers

Funding received for the purchase of a forklift truck. The capital balance carried forward is £2,006 (2024: £2,674).

Kavli Foundation

During 2021-22 funding was awarded from the Kavli Trust for a two-calendar year period. This funding was restricted in the first year to cover six months of core costs for the Tees Food Hub and also to fund a training programme in partnership with Nourish Food School. This training programme is running throughout the two-year programme and will support beneficiaries in gaining valuable cookery life skills. For the second year, in addition to the partnership with Nourish Food School, funding has been awarded to recruit a Training Manager to support an in-house warehouse training programme.

Big Lottery

Funding received for the purchase of a fridge freezer. The capital balance carried forward is £16,350 (2024: £19,236).

Esmee Fairbairn

Part of a three-year project exploring Food Systems Change in the Middlesbrough and wider Tees Valley area, intended to better link people and community groups with local food and explore ways that both local and nationally sourced surplus food can help meet the needs & preferences of the local community.

Newcastle City Council: Local Community Partnership Fund

This funding enabled us to deliver a comprehensive programme of support for our Newcastle based volunteers and aim to get more people from a number of key areas of Newcastle actively involved in volunteering with us.

1961 Charitable Trust

Funding received towards the purchase of a van. The capital balance carried forward is £9,167 (2004: £nil).

Austin & Hope Pilkington

This funding contributed to the running of a series of cookery skills courses delivered in collaboration with Nourish Food School.

Chrysalis Trust

This funding enabled us to purchase equipment for a 'refill station' trial project with some of our community groups, helping them to adapt to the changing surplus food landscape.

**FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS**

YEAR ENDED 31 MARCH 2025

13. RESTRICTED FUNDS *(continued)*

Catherine Cookson

Funding received towards the purchase of a van. The capital balance carried forward is £1,375 (2024: £nil).

Rothley Trust

Funding received towards the purchase of a van. The capital balance carried forward is £1,100 (2024: £nil).

Sir James Knott Trust

Funding award to support core costs relating to our Newcastle operations, both within the Hub itself and to help support the operating costs of our delivery vans based there.

Garfield Weston

Funding award to support core costs relating to our Newcastle operations, both within the Hub itself and to help support the operating costs of our delivery vans based there.

Barbour Foundation

Funding award to support our work to get good to eat surplus food to community groups across South Tyneside, which we deliver every week from our Newcastle Hub.

Newcastle Fund (Newcastle City Council)

Funding awarded to support our work in Newcastle, especially our work with volunteers from the communities surrounding our Hub in Westerhope.

14. UNRESTRICTED FUNDS

For the year ended 31 March 2025:

	<i>Balance At 31 Mar 2024 £</i>	Incoming £	Outgoing £	Transfers £	Balance At 31 Mar 2025 £
<i>Designated funds:</i>					
Capital fund	72,919	–	(21,927)	48,019	99,011
Contingencies for closure	<u>104,957</u>	–	–	<u>(104,957)</u>	–
Total designated funds	177,876	–	(21,927)	(56,938)	99,011
<i>General funds</i>	<u>210,669</u>	<u>432,624</u>	<u>(505,285)</u>	<u>56,938</u>	<u>194,946</u>
	<u>388,545</u>	432,624	(527,212)	–	293,957
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

14. UNRESTRICTED FUNDS *(continued)*

For the year ended 31 March 2024:

	<i>Balance At 31 Mar 2023 £</i>	Incoming £	Outgoing £	Transfers £	Balance At 31 Mar 2024 £
<i>Designated funds:</i>					
Capital fund	62,294	–	(20,192)	30,817	72,919
Contingencies for closure	<u>111,377</u>	<u>–</u>	<u>–</u>	<u>(6,420)</u>	<u>104,957</u>
Total designated funds	173,671	–	(20,192)	24,397	177,876
<i>General funds</i>	<u>218,888</u>	<u>547,673</u>	<u>(531,495)</u>	<u>(24,397)</u>	<u>210,669</u>
	<u>392,559</u>	<u>547,673</u>	<u>(551,687)</u>	<u>–</u>	<u>388,545</u>

Designated funds are as follows:

Capital fund – This fund includes all of the assets that are not covered by restricted funds less any hire purchase liabilities in relation to the assets.

Contingencies for closure – the balance has been based on the estimated costs of closing the charity.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

For the year ended 31 March 2025:

	Intangible fixed assets £	Tangible fixed assets £	Net Current assets £	Long Term Liabilities £	Total 2025 £
Restricted funds:					
Asda Funding	–	8,019	–	–	8,019
FSUK	–	57,288	–	–	57,288
WRAP	–	3,311	–	–	3,311
Clothworkers	–	2,006	–	–	2,006
Big Lottery	–	16,350	–	–	16,350
Middlesbrough Foundation	–	17,954	–	–	17,954
Esmee Fairbairn	–	–	19,924	–	19,924
1961 Charitable Trust	–	9,167	–	–	9,167
Catherine Cookson	–	1,375	–	–	1,375
Rothey Trust	<u>–</u>	<u>1,100</u>	<u>–</u>	<u>–</u>	<u>1,100</u>
	–	116,570	19,924	–	136,494
Designated funds:					
Capital fund	–	99,011	–	–	99,011
General unrestricted funds	<u>540</u>	<u>–</u>	<u>194,406</u>	<u>–</u>	<u>194,946</u>
Total funds	<u>540</u>	<u>215,581</u>	<u>214,330</u>	<u>–</u>	<u>430,451</u>

FARESHARE NORTH EAST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS *(continued)*

For the year ended 31 March 2024:

	Intangible fixed assets £	Tangible fixed assets £	Net Current assets £	Long Term Liabilities £	Total 2024 £
Restricted funds:					
Asda Funding	–	9,969	–	–	9,969
FSUK	–	70,739	–	–	70,739
WRAP	–	4,222	–	–	4,222
Clothworkers	–	2,674	–	–	2,674
Big Lottery	–	19,236	–	–	19,236
Middlesbrough Foundation	–	27,412	–	–	27,412
Kavli Foundation	–	–	8,754	–	8,754
	–	134,252	8,754	–	143,006
Designated funds:					
Capital fund	–	82,084	(9,165)	–	72,919
Contingencies for closure	–	–	104,957	–	104,957
General unrestricted funds	1,687	–	208,982	–	210,669
Total funds	1,687	216,336	313,528	–	531,551

16. CONTROLLING PARTY

In the opinion of the trustees the charity is not controlled by any single party.

17. TAXATION

The charity is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.