

TABLE TALK FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

TABLE TALK FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms J Aggarwal	
	Mr N Preston	
	Mr T R Surgey	
	Mr D J Wade	
	Ms T Roberts	
	Mr J C Ketley	
	Mr J Edge	
	Mr A Wolde-Lule	(Appointed 4 April 2023)
	Mr T Webster	(Appointed 4 April 2023)
Charity number	1190504	
Principal address	4 Greenacres Drive Ringmer East Sussex BN8 5LZ	
Independent examiner	Knill James LLP One Bell Lane Lewes East Sussex BN7 1JU	

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TABLE TALK FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2023

The trustees present their annual report and financial statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 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)".

Objectives and activities

The charity's objects are to advance the education of the public, in particular children and young people, in food and nutrition so as to develop their knowledge and understanding of food, food origins and food from different cultures. To relieve persons, who are or have been engaged in the hotel catering and/or hospitality industries, who are in conditions of need on account of poverty or financial hardship.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

We have continued our growth since launching in July 2020 and this past year has seen us continue to grow and delivering on our ambitions as detailed above.

Some key highlights are:

- Opening our training kitchen at Plumpton College in partnership with Adopt a School Trust in March. We have also raised enough funds to ensure all the schools we are currently working with can spend a day with us on the farm and in the kitchen.
- Our fundraising events have continued to be successful even during the current tough economic times. We delivered our second 'Sussex Showcase' which is becoming our flagship event. We did an art x food collaboration, our Summer Party and our first ever Balthazar Banquet. We are committed to running high quality, smaller events with a big emphasis on giving our guests a unique experience.
- We have been the chosen charity for a number of events in the community. These include Focus Foundations Winter Ball, West Hove Golf Club captains charity and Sussex Gin Festival.
- We have grown our hospitality support sessions to continue our support of the hospitality community. These are fully funded training sessions for hospitality leaders to upskill and help them become better leaders to help retain staff.
- We have recruited two new trustees this year to help us deliver our mission. These both add different expertise to the team.
- We have delivered practical food education classes to over 3200 children in Sussex this calendar year. We have also recruited renowned chef, James Golding, on a consultancy basis to help us grow our food education program.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

TABLE TALK FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Plans for future periods

After nearly three years of fast growth, the next 12 months will involve assessing our impact so far and refining our goals and ambitions.

We have a commitment to ensure all the schools we are working with get to experience a day on the farm at Plumpton and in our kitchen.

We also have plans to open a second cookery school facility, ideally located in Brighton/Hove so more central and accessible compared to Plumpton. This will be a fundraising facility aiming at private events, corporate events and couples cooking classes.

Finally, we are in talks with Plumpton College about developing our own apprenticeship programme for young and aspiring chefs. We want this to become the most respected qualification in the UK.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr I Poysden	(Resigned 1 February 2024)
Ms J Aggarwal	
Mr N Preston	
Mr T R Surgey	
Mr D J Wade	
Ms T Roberts	
Mr M Sargeant	(Resigned 2 January 2023)
Mr J C Ketley	
Mr J Edge	
Mr A Wolde-Lule	(Appointed 4 April 2023)
Mr T Webster	(Appointed 4 April 2023)

Trustees are elected on an annual basis at the main AGM. In addition, the Trustees meet on average two times a year. In between meetings they remain in contact via telephone and electronic mail and any necessary decisions can be made without the need for all Trustees to be together at the same time.

The charity is a community interest organisation (CIO) and is governed by its constitution dated 21 July 2020.

The trustees' report was approved by the Board of Trustees.

Mr D J Wade
Trustee

11 April 2024

TABLE TALK FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TABLE TALK FOUNDATION

I report to the trustees on my examination of the financial statements of Table Talk Foundation (the charity) for the year ended 31 July 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Stewart Hunt FCCA on behalf of
Knill James LLP

One Bell Lane
Lewes
East Sussex
BN7 1JU

Dated: 13 May 2024

TABLE TALK FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	2022 £
Income from:					
Donations and gifts	2	94,256	135,000	229,256	84,131
Other trading activities	3	85,535	-	85,535	56,408
Total income		179,791	135,000	314,791	140,539
Expenditure on:					
Raising funds	4	111,950	-	111,950	64,193
Charitable activities	5	84,300	-	84,300	39,529
Total resources expended		196,250	-	196,250	103,722
Net (expenditure)/income for the year/ Net movement in funds		(16,459)	135,000	118,541	36,817
Fund balances at 1 August 2022		68,253	-	68,253	31,436
Fund balances at 31 July 2023		51,794	135,000	186,794	68,253

TABLE TALK FOUNDATION

BALANCE SHEET

AS AT 31 JULY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		160,201		438
Current assets					
Debtors	11	10,000		-	
Cash at bank and in hand		198,478		69,255	
		<u>208,478</u>		<u>69,255</u>	
Creditors: amounts falling due within one year					
Other creditors	12	181,885		1,440	
		<u>181,885</u>		<u>1,440</u>	
Net current assets			26,593		67,815
Total assets less current liabilities			<u>186,794</u>		<u>68,253</u>
The funds of the charity					
Restricted income funds	13	135,000		-	
Unrestricted funds		51,794		68,253	
		<u>186,794</u>		<u>68,253</u>	

The financial statements were approved by the trustees on 11 April 2024

Mr D J Wade
Trustee

TABLE TALK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Charity information

Table Talk Foundation is a community interest organisation (CIO) and is governed by its constitution dated 21 July 2020.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

TABLE TALK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

1.4 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 are allocated on the portion of the asset's use.

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15 years straight line
Fixtures and fittings	25% reducing balance
Computers	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

TABLE TALK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and gifts

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023 £	2023 £	2023 £	2022 £
Donations and gifts	94,256	135,000	229,256	84,131

TABLE TALK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

3 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising events	85,535	56,408

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Advertising	17,438	682
Other fundraising costs	94,512	63,511
	111,950	64,193

5 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2023	2022
	£	£
Depreciation and impairment	11,845	146
Grant funding of activities (see note 6)	39,000	33,444
Share of support costs (see note 7)	30,741	4,170
Share of governance costs (see note 7)	2,714	1,769
	84,300	39,529

6 Grants payable

	Charitable Expenditure	Charitable Expenditure
	2023	2022
	£	£
Grants to institutions:		
Other	39,000	33,444

TABLE TALK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Legal and professional	3,660	-	3,660	372	-	372
Bank charges	1,388	-	1,388	3,731	-	3,731
Printing and stationery	3,854	-	3,854	34	-	34
Other support costs	673	-	673	33	-	33
Consulting	3,340	-	3,340	-	-	-
Staff training	3,600	-	3,600	-	-	-
Postage and courier	1,106	-	1,106	-	-	-
Insurance	704	-	704	-	-	-
Trustees' remuneration	12,416	-	12,416	-	-	-
Independent examination fees	-	2,017	2,017	-	1,620	1,620
Trustees fees	-	697	697	-	149	149
	<u>30,741</u>	<u>2,714</u>	<u>33,455</u>	<u>4,170</u>	<u>1,769</u>	<u>5,939</u>
Analysed between						
Charitable activities	<u>30,741</u>	<u>2,714</u>	<u>33,455</u>	<u>4,170</u>	<u>1,769</u>	<u>5,939</u>

Governance costs includes payments of £1,584 for independent examination fees.

8 Trustees

One of the trustees received remuneration from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>1</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

TABLE TALK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

10 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 August 2022	-	-	779	779
Additions	170,000	1,608	-	171,608
	<u>170,000</u>	<u>1,608</u>	<u>779</u>	<u>172,387</u>
At 31 July 2023	170,000	1,608	779	172,387
Depreciation and impairment				
At 1 August 2022	-	-	341	341
Depreciation charged in the year	11,333	402	110	11,845
	<u>11,333</u>	<u>402</u>	<u>451</u>	<u>12,186</u>
At 31 July 2023	11,333	402	451	12,186
Carrying amount				
At 31 July 2023	158,667	1,206	328	160,201
	<u>158,667</u>	<u>1,206</u>	<u>328</u>	<u>160,201</u>
At 31 July 2022	-	-	438	438
	<u>-</u>	<u>-</u>	<u>438</u>	<u>438</u>

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	10,000	-
	<u>10,000</u>	<u>-</u>

12 Other creditors falling due within one year

	2023 £	2022 £
Other creditors	8,500	-
Accruals and deferred income	173,385	1,440
	<u>181,885</u>	<u>1,440</u>

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 August 2022 £	Incoming resources £	At 31 July 2023 £
Plumpton College Kitchen	-	135,000	135,000
	<u>-</u>	<u>135,000</u>	<u>135,000</u>

TABLE TALK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2022 £	Incoming resources £	Resources expended £	At 31 July 2023 £
General funds	68,253	179,791	(196,250)	51,794
Previous year:	At 1 August 2021 £	Incoming resources £	Resources expended £	At 31 July 2022 £
General funds	31,436	140,539	(103,722)	68,253

15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 July 2023 are represented by:			
Tangible assets	(9,799)	170,000	160,201
Current assets/(liabilities)	61,593	(35,000)	26,593
	51,794	135,000	186,794
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 July 2022 are represented by:			
Tangible assets	438	-	438
Current assets/(liabilities)	67,815	-	67,815
	68,253	-	68,253

16 Related party transactions

During the year the charity reimbursed expenses to trustees of £697. Additionally the charity incurred expenses of £3,340 of consultancy fees to a trustee, an amount of £nil was outstanding at the year end.