

Charity registration number 1190504 (England and Wales)

**PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|----------------------|-----------------------------|
| Trustees | Jessica Aggarwal | |
| | Thomas Surgey | |
| | Daniel Wade | |
| | Tamara Roberts | |
| | Jason Edge | |
| | Thomas Webster | |
| | Adhum Wolde-Lule | |
| | Luke Taylor | (Appointed 1 February 2025) |
| | Suzanne Craig | (Appointed 1 February 2025) |
| | Laura Pace | (Appointed 1 February 2025) |
| Charity number (England and Wales) | 1190504 | |
| Principal address | 3 Queen Square | |
| | London | |
| | WC1N 3AR | |
| | | |
| Independent examiner | West & Berry Limited | |
| | Nile House | |
| | Nile Street | |
| | Brighton | |
| | BN1 1HW | |

PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees' report | 1 - 3 |
| Independent examiner's report | 4 |
| Statement of financial activities | 5 |
| Balance sheet | 6 |
| Notes to the financial statements | 7 - 15 |

PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

The Trustees present their annual report and financial statements for the year ended 31 July 2024.

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, practical skills and understanding of food, food origins, food from different cultures and hospitality.

Our mission is to advance food and nutrition education, particularly for children and young people, equipping them with the knowledge, practical skills, and understanding of food, its origins, diverse cultures, and its role in hospitality.

Cooking is more than just making a meal - it's about building essential life skills, fostering food knowledge, and creating meaningful connections. We provide hands-on cooking experiences that teach children where food comes from, how to prepare it, and the impact it has on their well-being. By doing so, we empower young people to make healthier choices and consider hospitality as a viable career path.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

Since launching in July 2020, we have continued to expand our reach and impact. This past year has been a period of significant growth and refinement as we focus on delivering high-quality food education.

To maximise our effectiveness, we have refined our core mission. While we initially supported both food education and hospitality workers, we have decided to concentrate our efforts solely on food education. By introducing young people to hospitality, we continue to support the industry, but this streamlined approach allows us to allocate our resources more effectively and create lasting impact.

Key Highlights from the Past Year:

- **Expanding Reach:** Over **950 children** from **28 schools and holiday clubs** participated in our programmes.
- **Plumpton College Training Kitchen:** Since launching in March 2023, **780 children** from **28 classes** have taken part in "Farm to Fork" sessions, learning about food origins and cooking in a professional setting.
- **Successful Fundraising Events:** Despite economic challenges, our **Showcase, Summer Party, and Festive Feast** events have continued to thrive. We are focused on improving these core events while innovating in a competitive fundraising landscape.
- **Growing Partnerships:** We have expanded our network of business partners who contribute through voluntary customer donations and profit shares. Recognising this as a key growth area, we are actively recruiting a dedicated team member to lead this initiative.
- **Refining Our Education Approach:** Under the leadership of **James Golding, Head of Food Education**, we have streamlined our programmes to increase efficiency, reduce costs, and reach more children.
- **New Secondary School Programme:** James has developed a **secondary school curriculum** that will launch as a pilot in Q4 2024, with a full rollout in January 2025. Secondary schools present a crucial opportunity to instil lasting food knowledge and habits, and we are planning future chef recruitment to support this expansion.

PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

- **Rebranding for Greater Impact:** Research revealed that our original brand, **Table Talk Foundation**, wasn't engaging enough with children. To better connect with young people and broaden our reach, we are launching a **new brand in October 2024**. While this requires investment, we believe it will drive national growth, enhance engagement, and ensure a strong return on investment.

Financial review

For the year, our total income was **£209,271** (2023: **£314,791**), with **£48,900** (2023: **£135,000**) allocated to restricted funds. As of the balance sheet date, the charity held **£5,000** in restricted funds (2023: **£135,000**) and **-£10,965** in unrestricted funds (2023: **£63,128**, as restated).

This year, we strategically invested in our infrastructure and marketing to lay the groundwork for future growth. A key expenditure was funding the Plumpton Kitchen, a collaborative project with the Adopt a School Trust. Fundraising and projected profit for the year ahead is already on the rise, driven by a significant boost in Prept. Partner donations and event sponsorship, reinforcing the growing support for our mission.

Future Financial Strategy

To ensure sustainability and continued growth, we have developed a clear fundraising strategy built on four pillars:

1. **Partners** – Engaging hospitality businesses to contribute through voluntary customer donations or profit shares.
2. **Fundraising Events** – Hosting high-quality events that generate revenue and awareness.
3. **Grants from Partner Charities** – Strengthening collaborations to secure external funding.
4. **Corporate Grants & Sponsorships** – Partnering with businesses to fund initiatives and events.

With this structured approach, we are confident in securing the necessary funds to sustain and expand our work.

Reserves policy

The Trustees regularly monitor the charity's reserves. At the year-end, we had a deficit of **-£10,965** in unrestricted funds (2023: **£63,128**, as restated).

Our policy is to maintain unrestricted reserves equivalent to **three to six months' expenditure** to safeguard against funding fluctuations. The Trustees are actively working to rebuild reserves and ensure financial stability.

Major risks

The Trustees have assessed the major risks facing the charity and are satisfied that appropriate measures are in place to mitigate them.

Plans for future periods

Having invested in **infrastructure, branding, and team development**, we are now poised for an exciting year focused on **delivering impactful food education**.

Our key priorities for the next 12 months include:

- **Optimising Chef Time for Greater Impact:** Ensuring our chefs' time is used as efficiently as possible, allowing us to reach and teach the maximum number of children. This includes scheduling sessions strategically, and exploring innovative ways to expand our teaching capacity without compromising quality.
- **Maximising Impact at Plumpton Kitchen:** Ensuring every school we work with in Sussex experiences a day on the farm and in our kitchen.
- **Expanding into Secondary Schools:** Piloting our new **secondary school programme** from **September to December 2024**, with a full launch in **January 2025**.
- **Strengthening Financial Sustainability:** Implementing our fundraising strategy to secure long-term growth and stability.

PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Structure, governance and management

The charity is a charitable incorporated organisation (CIO) and is governed by its constitution dated 21 July 2020, as amended on 27 September 2024 and 1 October 2024.

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

Jessica Aggarwal

Noel Preston

(Resigned 18 December 2024)

Thomas Surgey

Daniel Wade

Tamara Roberts

John Ketley

(Resigned 1 February 2025)

Jason Edge

Thomas Webster

Adhum Wolde-Lule

Ian Poysden

(Resigned 1 February 2024)

Luke Taylor

(Appointed 1 February 2025)

Suzanne Craig

(Appointed 1 February 2025)

Laura Pace

(Appointed 1 February 2025)

Recruitment and appointment of trustees

Trustees are elected on an annual basis at the main AGM. In addition, 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 Trustees' report was approved by the Board of Trustees.

Daniel Wade

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Daniel Wade

Trustee

26/02/2025

Date:

PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)

I report to the Trustees on my examination of the financial statements of Prept. Foundation (previously Table Talk Foundation) (the charity) for the year ended 31 July 2024.

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.

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Michelle Westbury FCCA

Michelle Westbury FCCA
West & Berry Limited

Nile House
Nile Street
Brighton
BN1 1HW

26/02/2025
Dated:

PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

| | | Unrestricted funds | Restricted funds | Total | Unrestricted funds as restated | Restricted funds | Total as restated |
|---|-------|-----------------------|---------------------|------------------|--------------------------------------|---------------------|----------------------|
| | Notes | 2024 £ | 2024 £ | 2024 £ | 2023 £ | 2023 £ | 2023 £ |
| Income from: | | | | | | | |
| Donations and legacies | 3 | 79,972 | 48,900 | 128,872 | 94,256 | 135,000 | 229,256 |
| Other trading activities | 4 | 80,399 | - | 80,399 | 85,535 | - | 85,535 |
| Total income | | 160,371 | 48,900 | 209,271 | 179,791 | 135,000 | 314,791 |
| Expenditure on: | | | | | | | |
| Raising funds | 5 | 120,792 | - | 120,792 | 111,950 | - | 111,950 |
| Charitable activities | 6 | 113,672 | 178,900 | 292,572 | 72,966 | - | 72,966 |
| Total expenditure | | 234,464 | 178,900 | 413,364 | 184,916 | - | 184,916 |
| Net income/(expenditure) and movement in funds | | (74,093) | (130,000) | (204,093) | (5,125) | 135,000 | 129,875 |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 August 2023 | | 63,128 | 135,000 | 198,128 | 68,253 | - | 68,253 |
| Fund balances at 31 July 2024 | | (10,965) | 5,000 | (5,965) | 63,128 | 135,000 | 198,128 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)

BALANCE SHEET

AS AT 31 JULY 2024

| | | 2024 | | 2023 as restated | |
|---|-------|----------|----------|---------------------|---------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 12 | | 1,590 | | 1,534 |
| Current assets | | | | | |
| Debtors | 13 | 8,397 | | 10,000 | |
| Cash at bank and in hand | | 10,998 | | 198,478 | |
| | | 19,395 | | 208,478 | |
| Creditors: amounts falling due within one year | 14 | (26,950) | | (11,884) | |
| Net current (liabilities)/assets | | | (7,555) | | 196,594 |
| Total assets less current liabilities | | | (5,965) | | 198,128 |
| The funds of the charity | | | | | |
| Restricted income funds | 15 | | 5,000 | | 135,000 |
| Unrestricted funds | 16 | | (10,965) | | 63,128 |
| | | | (5,965) | | 198,128 |

26/02/2025

The financial statements were approved by the Trustees on

Daniel Wade

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Daniel Wade
Trustee

PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Charity information

Prept. Foundation (previously Table Talk Foundation) is a charitable incorporated 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 constitution, 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 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 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.

PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

1.5 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.

1.6 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:

| | |
|-----------------------|----------------------|
| 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.

1.7 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).

1.8 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.

1.9 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.

PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

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 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Donations and gifts | 79,972 | 48,900 | 128,872 | 94,256 | 135,000 | 229,256 |

4 Income from other trading activities

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|--------------------|------------------------------------|------------------------------------|
| Fundraising events | 80,399 | 85,535 |

PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

5 Expenditure on raising funds

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|----------------------------------|------------------------------------|------------------------------------|
| Fundraising and publicity | | |
| Advertising | 52,186 | 17,438 |
| Other fundraising costs | 68,606 | 94,512 |
| | <u>120,792</u> | <u>111,950</u> |

6 Expenditure on charitable activities

| | Charitable expenditure 2024 £ | Charitable expenditure 2023 £ |
|---|--|--|
| Direct costs | | |
| Depreciation and impairment | 529 | 511 |
| Consulting | 52,500 | - |
| | <u>53,029</u> | <u>511</u> |
| Grant funding of activities (see note 7) | 194,000 | 39,000 |
| Share of support and governance costs (see note 8) | | |
| Support | 43,277 | 30,741 |
| Governance | 2,266 | 2,714 |
| | <u>292,572</u> | <u>72,966</u> |
| Analysis by fund | | |
| Unrestricted funds | 113,672 | 72,966 |
| Restricted funds | 178,900 | - |
| | <u>292,572</u> | <u>72,966</u> |

7 Grants payable

| | Charitable expenditure 2024 £ | Charitable expenditure 2023 £ |
|---|--|--|
| Grants to institutions: | | |
| The Royal Academy of Culinary Arts 'Adopt a School' Trust | 24,000 | 39,000 |
| Plumpton College | 170,000 | - |
| | <u>194,000</u> | <u>39,000</u> |

PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

7 Grants payable (Continued)

-

8 Support costs allocated to activities

| | 2024 £ | 2023 £ |
|-------------------------|-----------|-----------|
| Legal and profesional | 4,002 | 3,660 |
| Bank charges | 3,555 | 1,388 |
| Printing and stationery | - | 3,854 |
| Other support costs | 5,725 | 673 |
| Consulting | 11,690 | 3,340 |
| Staff training | 2,182 | 3,600 |
| Postage and courier | - | 1,106 |
| Insurance | 1,123 | 704 |
| Staffing costs | 15,000 | 12,416 |
| Governance costs | 2,266 | 2,714 |

45,543 33,455

Analysed between:

Charitable expenditure 45,543 33,455

Governance costs comprise:

| | | |
|--|-------|-------|
| Accountancy and independent examination fees | 2,160 | 2,017 |
| Trustee expenses | 106 | 697 |
| | 2,266 | 2,714 |

9 Trustees

During the year Jessica Aggarwal, a trustee of the charity, received remuneration of £15,000 through Table Talk Business Club (Sussex) CIC, a related entity, for other services to the charity (2023: £12,416).

7 trustees were reimbursed a total of £106 subsistence expenses (2023 - trustees were reimbursed £697).

10 Employees

The average monthly number of employees during the year was:

| 2024 Number | 2023 Number |
|----------------|----------------|
| - | 1 |

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

PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

| | Fixtures and fittings £ | Computers £ | Total £ |
|------------------------------------|----------------------------|----------------|------------|
| Cost | | | |
| At 1 August 2023 | 1,608 | 779 | 2,387 |
| Additions | - | 586 | 586 |
| | <hr/> | <hr/> | <hr/> |
| At 31 July 2024 | 1,608 | 1,365 | 2,973 |
| | <hr/> | <hr/> | <hr/> |
| Depreciation and impairment | | | |
| At 1 August 2023 | 402 | 451 | 853 |
| Depreciation charged in the year | 302 | 228 | 530 |
| | <hr/> | <hr/> | <hr/> |
| At 31 July 2024 | 704 | 679 | 1,383 |
| | <hr/> | <hr/> | <hr/> |
| Carrying amount | | | |
| At 31 July 2024 | 904 | 686 | 1,590 |
| | <hr/> | <hr/> | <hr/> |
| At 31 July 2023 | 1,206 | 328 | 1,534 |
| | <hr/> | <hr/> | <hr/> |

13 Debtors

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 163 | - |
| Other debtors | - | 10,000 |
| Prepayments and accrued income | 8,234 | - |
| | <hr/> | <hr/> |
| | 8,397 | 10,000 |
| | <hr/> | <hr/> |

14 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------|-----------|-----------|
| Borrowings (unsecured) | 15,000 | - |
| Trade creditors | 3,860 | - |
| Other creditors | 5,549 | 8,500 |
| Accruals and deferred income | 2,541 | 3,384 |
| | <hr/> | <hr/> |
| | 26,950 | 11,884 |
| | <hr/> | <hr/> |

PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

15 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 2023 £ | Incoming resources £ | Resources expended £ | At 31 July 2024 £ |
|---------------------------------|--------------------------|----------------------------|----------------------------|-------------------------|
| Plumpton College Kitchen | 135,000 | - | (135,000) | - |
| Fonthill Foundation | - | 24,400 | (24,400) | - |
| Select School | - | 7,000 | (7,000) | - |
| The Enjoolata Foundation | - | 10,000 | (10,000) | - |
| Gatwick Airport Community Trust | - | 2,500 | (2,500) | - |
| Chalk Cliff Trust | - | 5,000 | - | 5,000 |
| | <u>135,000</u> | <u>48,900</u> | <u>(178,900)</u> | <u>5,000</u> |

| Previous year: | At 1 August 2022 £ | Incoming resources £ | Resources expended £ | At 31 July 2023 £ |
|--------------------------|--------------------------|----------------------------|----------------------------|-------------------------|
| Plumpton College Kitchen | - | 135,000 | - | 135,000 |
| | <u>-</u> | <u>135,000</u> | <u>-</u> | <u>135,000</u> |

Purposes of restricted funds:

Plumpton College Kitchen - funding the Plumpton College Kitchen fit out
Fonthill Foundation - funding 'Chef on the Farm' days at Plumpton College
Select School - funding 'Chef on the Farm' days at Plumpton College
The Enjoolata Foundation - funding 'Chef on the Farm' days at Plumpton College
Gatwick Airport Community Trust - funding 'Chef on the Farm' days at Plumpton College
Chalk Cliff Trust - funding in-class and on the farm days

16 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 2023 £ | Incoming resources £ | Resources expended £ | At 31 July 2024 £ |
|----------------|--------------------------|----------------------------|----------------------------|-------------------------|
| General funds | 63,128 | 160,371 | (234,464) | (10,965) |
| | <u>63,128</u> | <u>160,371</u> | <u>(234,464)</u> | <u>(10,965)</u> |
| Previous year: | At 1 August 2022 £ | Incoming resources £ | Resources expended £ | At 31 July 2023 £ |
| General funds | 68,253 | 179,791 | (184,916) | 63,128 |
| | <u>68,253</u> | <u>179,791</u> | <u>(184,916)</u> | <u>63,128</u> |

PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

17 Analysis of net assets between funds

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| At 31 July 2024: | | | |
| Tangible assets | 1,590 | - | 1,590 |
| Current assets/(liabilities) | (12,555) | 5,000 | (7,555) |
| | <u>(10,965)</u> | <u>5,000</u> | <u>(5,965)</u> |
| | | | |
| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
| At 31 July 2023: | | | |
| Tangible assets | 1,534 | - | 1,534 |
| Current assets/(liabilities) | 61,594 | 135,000 | 196,594 |
| | <u>63,128</u> | <u>135,000</u> | <u>198,128</u> |

18 Related party transactions

During the year donations without conditions were received from trustees and related parties totalling £24,096 (2023: £nil).

DJW Health Ltd is a company owned by Daniel Wade, trustee. During the year consultancy fees were paid to DJW Health Ltd of £11,690 (2023: £3,340). During the year DJW Health Ltd incurred costs on behalf of the charity of £1,160. At the year end the balance owed by the charity was £49 (2023: £10,000).

Table Talk Business Club (Sussex) CIC is a company of which trustees Daniel Wade, Thomas Surgey and Jessica Aggarwal are directors. During the year Jessica Aggarwal, a trustee of the charity, received remuneration of £15,000 through Table Talk Business Club (Sussex) CIC, a related entity, for other services to the charity (2023: £12,416). Table Talk Business Club (Sussex) CIC also continued to provide a loan to the charity. At the year end the balance owed by the charity was £5,500 (2023: £8,500).

During the year Sentry Funding Limited, a company owned by Thomas Webster trustee, provided an unsecured loan to the charity. At the year end the balance owed by the charity was £15,000 (2023: £nil).

19 Prior period adjustment

A prior period adjustment has been made to correct the accounting treatment of a payment, reclassifying the payment from tangible fixed assets to grants paid. The impact of the prior period adjustment on reserves and net income is shown below.

PREPT. FOUNDATION (PREVIOUSLY TABLE TALK FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

20 Prior period adjustment

Changes to the balance sheet

| | At 31 July 2023 | | |
|--------------------------------------|------------------------|-------------------|-------------------|
| | As previously reported | Adjustment | As restated |
| | £ | £ | £ |
| Fixed assets | | | |
| Tangible assets | 160,201 | (158,667) | 1,534 |
| Creditors due within one year | | | |
| Other creditors | (181,884) | 170,000 | (11,884) |
| | <u> </u> | <u> </u> | <u> </u> |
| Net assets | 186,795 | 11,333 | 198,128 |
| | <u> </u> | <u> </u> | <u> </u> |
| Income funds | | | |
| Restricted funds | 135,000 | - | 135,000 |
| Unrestricted funds | 51,795 | 11,333 | 63,128 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total equity | 186,795 | 11,333 | 198,128 |
| | <u> </u> | <u> </u> | <u> </u> |

Changes to the profit and loss account

| | Period ended 31 July 2023 | | |
|---------------------------------|---------------------------|-------------------|-------------------|
| | As previously reported | Adjustment | As restated |
| | £ | £ | £ |
| Charitable activities | 84,299 | (11,333) | 72,966 |
| | <u> </u> | <u> </u> | <u> </u> |
| Income/expenditure for the year | 118,542 | 11,333 | 129,875 |
| | <u> </u> | <u> </u> | <u> </u> |
| Net movement in funds | 118,542 | 11,333 | 129,875 |
| | <u> </u> | <u> </u> | <u> </u> |

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Time Zone: UTC-00:00, Europe/London (Greenwich Mean Time)

Event Log

Feb 17, 2025, 4:44:24 PM - Email notification sent to Daniel Wade (dan@prept.foundation).

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Feb 26, 2025, 7:13:55 AM - Daniel Wade (dan@prept.foundation) viewed the document(s), from 2.124.221.42.

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