

Report of the Trustees and
Financial Statements for the Year Ended 30 June 2019
for
The Antonio Carluccio Foundation

MHA Monahans
Statutory Auditor
Chartered Accountants
Fortescue House
Court Street
Trowbridge
Wiltshire
BA14 8FA

The Antonio Carluccio Foundation

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for the Year Ended 30 June 2019

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The Antonio Carluccio Foundation

Report of the Trustees for the Year Ended 30 June 2019

The trustees present their report and the audited financial statements of the charity for the year ended 30 June 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable objectives of the charity are the prevention or relief of poverty and hunger and training of chefs and cooks along with grants towards the expenses of training.

The charity furthers its charitable objectives by use of the donations and legacy payments received to then create grants to other charities who meet the base objectives of the Antonio Carluccio Foundation, specifically aimed at:

- Providing grants to projects which feed those who are suffering poverty and/or malnutrition
- Financing projects which seek to educate those suffering poverty and/or malnutrition in a way that they can apply that knowledge to feed themselves and others in a healthy, sustainable manner
- Financing projects and individuals undertaking training of chefs and cooks, so as to extend Antonio's legacy to future generations

By making grants, rather than setting up the various projects, we feel that the money will be more efficiently used, reducing costs significantly whilst doing the most good.

To manage this aim, we use basic criteria to filter initially out those applications which are not in line with the charity's aims and then filter further to ensure real alignment is met before presenting the remaining applications to the trustees for a final decision.

The trustees have had due regard to the Charity Commission's guidance on public benefit and are confident that the main activities undertaken to further the charity's purposes are for the public benefit.

ACHIEVEMENT AND PERFORMANCE

The charity now has well established processes, banking facilities, clear objectives and a clear plan to achieve them. The trustees work together efficiently, and funds have begun to be raised. 2019 will be a very good year.

During the accounting period, the charity has made grants of £111,741 across 14 projects in three continents.

As this is the first year that the charity has been able to make grants, we are very pleased that it shows solid progress in meeting the charity's goals, as well as laying the foundation of ongoing grants.

The grants are currently separated into two types, Education/Nutrition and Feeding. Over the accounting period, the split between these two 'headings' is 48.2% Education/Nutrition and 51.8% Feeding. As both types of project were dear to Antonio, we are happy that there is near parity between them, although this isn't part of our criteria for decision making.

For Education/Nutrition projects, we expect to see future results and liaise with each project to agree future updates on the successes of the project over time frames which will be achievable so as not to add pressure. As we only began making grants this year, there are no results to show. We expect to begin seeing some of these results towards the end of 2019.

FINANCIAL REVIEW

Financial position

The trust's work is currently entirely reliant on donations and the legacy provided by the estate of Antonio Carluccio. Due to the charity still being in its early stages, a decision has not been made as yet on whether to invest a segment of the legacy funds with the intention to create an annual income and therefore an investment strategy is not yet in place. This will be discussed at a trustee meeting in the future. Our intent is to pay out any funds we raise.

As the charity's funds are currently held in cash within a bank account, there is the risk that should the bank fail, all but £85,000 of the charity's holdings would be lost. However, as we are with an extremely strong bank, we feel that this should not become an issue except in the gravest circumstances for the country.

The Antonio Carluccio Foundation

Report of the Trustees for the Year Ended 30 June 2019

As we fund projects around the world, there is the added danger that the currency will weaken against world currencies, reducing the 'buying power' against non-UK projects. As currency conversion varies daily, this will always be the case, but should a disorderly Brexit or other geopolitical events occur, there is the risk that Sterling will weaken suddenly. As we have no set date or expectation for funding projects due to the age of the charity, we can potentially 'weather the storm' by waiting for improvements in the currency conversion before making any grants.

The charity received income of £1,134,835 during the year, including legacies of £1,111,086 from the Estate of Antonio Carluccio. This year grants totalling £111,741 were awarded of which £8,500 were unpaid at the year end date due to a banking error.

Due to the current size of the charity, in addition to their duties as trustees, the charity trustees also manage the administration and business of the charity however they receive no remuneration from the charity for fulfilling this role. The trustees were supported in this work by a donation in kind of staff time to the value of £12,000 from Chamberlain Berry LLP towards the day to day running and administration of the charity.

Reserves policy

The reserves of the charity as at 30 June 2019 were £1,000,055 (2018: £9,226), all of which are represented by unrestricted funds.

Due to the young age of the charity, the lack of an investment strategy as yet and no current fixed outgoings, there is no requirement for a reserve fund. As these things change, a strategy will be built for maintaining a reserve to ensure that the charity continues to move into the future.

FUTURE PLANS

Again, due to the young age of the charity and the fact that we have only recently received the legacy payment, firm plans for the future have not yet been made.

The key plan for the future is to continue making suitable grants to worldwide projects that meet our objectives as previously detailed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution and is a charitable incorporated organisation incorporated in England and Wales.

Recruitment and appointment of new trustees

The trustees of the charity are appointed by the existing trustees based on experience.

Organisational structure

Trustees

Steven Berry, Chair, Treasurer and Founding Trustee
Andrea Stevenson, Founding Trustee
Simon Kossoff, Trustee

There are currently no other roles, employees or linked persons within the charity.

Induction and training of new trustees

Due to the size of the charity and the format of existing roles, there is no current intention to add to the trustees. Should that change, a detailed induction and training programme will be put in place.

Key management remuneration policy

There is no management remuneration, so no need for such a policy to be put in place.

Wider network

Although the intent is to create links to certain charities, this has not yet been finalised.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1167646

Principal address

c/o Chamberlain Berry LLP
27/28 New Road
Chippenham
SN15 1HS

The Antonio Carluccio Foundation

Report of the Trustees
for the Year Ended 30 June 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mr S Berry
Mrs A S C Stevenson
Mr S Kossof

Auditors

MHA Monahans
Statutory Auditor
Chartered Accountants
Fortescue House
Court Street
Trowbridge
Wiltshire
BA14 8FA

Bankers

Barclays Bank UK Plc
Leicester
LE87 2BB

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those 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 disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mr S Berry - Trustee

**Report of the Independent Auditors to the Trustees of
The Antonio Carluccio Foundation**

Opinion

We have audited the financial statements of The Antonio Carluccio Foundation (the 'charity') for the year ended 30 June 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2019 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Report of the Independent Auditors to the Trustees of
The Antonio Carluccio Foundation

Our responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

MHA Monahans
Statutory Auditor
Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Fortescue House
Court Street
Trowbridge
Wiltshire
BA14 8FA

Date:

The Antonio Carluccio Foundation

Statement of Financial Activities
for the Year Ended 30 June 2019

| | Notes | 2019 Unrestricted fund £ | 2018 Total funds £ |
|---|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 2 | 1,134,835 | 7,916 |
| Total | | 1,134,835 | 7,916 |
| | | | |
| EXPENDITURE ON | | | |
| Raising funds | 3 | 15,500 | - |
| Charitable activities | 4 | | |
| Prevention or relief of poverty and hunger and training of chefs and cooks | | 128,506 | 360 |
| Total | | 144,006 | 360 |
| | | | |
| NET INCOME | | 990,829 | 7,556 |
| | | | |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 9,226 | 1,670 |
| | | | |
| TOTAL FUNDS CARRIED FORWARD | | 1,000,055 | 9,226 |

The Antonio Carluccio Foundation

Balance Sheet
At 30 June 2019

| | Notes | 2019 Unrestricted fund £ | 2018 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| CURRENT ASSETS | | | |
| Debtors | 9 | 50 | - |
| Cash at bank | | 1,012,105 | 9,586 |
| | | <hr/> | <hr/> |
| | | 1,012,155 | 9,586 |
| | | | |
| CREDITORS | | | |
| Amounts falling due within one year | 10 | (12,100) | (360) |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS | | 1,000,055 | 9,226 |
| | | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,000,055 | 9,226 |
| | | <hr/> | <hr/> |
| NET ASSETS | | 1,000,055 | 9,226 |
| | | <hr/> <hr/> | <hr/> <hr/> |
| | | | |
| FUNDS | 11 | | |
| Unrestricted funds | | 1,000,055 | 9,226 |
| | | <hr/> | <hr/> |
| TOTAL FUNDS | | 1,000,055 | 9,226 |
| | | <hr/> <hr/> | <hr/> <hr/> |

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
Mr S Berry -Trustee

The Antonio Carluccio Foundation

Cash Flow Statement
for the Year Ended 30 June 2019

| | Notes | 2019 £ | 2018 £ |
|---|-------|-------------------------|---------------------|
| Cash flows from operating activities: | | | |
| Cash generated from operations | 13 | 1,002,519 | 9,556 |
| Net cash provided by (used in) operating activities | | <u>1,002,519</u> | <u>9,556</u> |
| Change in cash and cash equivalents in the reporting period | | <u>1,002,519</u> | <u>9,556</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>9,586</u> | <u>30</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>1,012,105</u></u> | <u><u>9,586</u></u> |

The notes form part of these financial statements

The Antonio Carluccio Foundation

Notes to the Financial Statements for the Year Ended 30 June 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The Antonio Carluccio is a charitable incorporated organisation (CIO) registered in England and Wales. The address of the principal office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are detailed in the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016) (the SORP), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The Antonio Carluccio Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

1. ACCOUNTING POLICIES - continued

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Allocation and apportionment of costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Financial Instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets - other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 9.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Financial liabilities - accruals are financial instruments, and are measured at amortised cost as detailed in note 10.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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 level 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.

2. DONATIONS AND LEGACIES

| | 2019 | 2018 |
|---------------------------------|------------------|--------------|
| | £ | £ |
| Donations | 11,699 | 6,850 |
| Gift aid | 50 | 1,066 |
| Legacies | 1,111,086 | - |
| Donated services and facilities | 12,000 | - |
| | <u>1,134,835</u> | <u>7,916</u> |

The donated services and facilities received by the charity were in relation to the general administration of the charity.

The Antonio Carluccio Foundation

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2019**

3. RAISING FUNDS

Other trading activities

| | 2019 £ | 2018 £ |
|--------------------|-----------|-----------|
| Marketing | 11,500 | - |
| Memorial event fee | 4,000 | - |
| | 15,500 | - |

4. CHARITABLE ACTIVITIES COSTS

| | Grant funding of activities (See note 5) £ | Support costs (See note 6) £ | Totals £ |
|--|---|------------------------------------|-------------|
| Prevention or relief of poverty and hunger and training of chefs and cooks | 111,741 | 16,765 | 128,506 |
| | 111,741 | 16,765 | 128,506 |

5. GRANTS PAYABLE

| | 2019 £ | 2018 £ |
|--|-----------|-----------|
| Prevention or relief of poverty and hunger and training of chefs and cooks | 111,741 | - |
| | 111,741 | - |

The total grants paid to institutions during the year was as follows:

| | 2019 £ | 2018 £ |
|---------------------------------|-----------|-----------|
| Action Through Enterprise | 5,000 | - |
| Hands Around the World | 4,800 | - |
| The Tiyeni Fund | 2,800 | - |
| Hot Line Meals | 9,000 | - |
| Mellon Educate | 7,800 | - |
| Langley House Trust | 10,772 | - |
| Muirhead Outreach | 4,000 | - |
| St Petrocks Exeter | 17,069 | - |
| Holy Trinity Church Sunningdale | 2,000 | - |
| One Church Brighton | 6,000 | - |
| Clink | 24,000 | - |
| Jaipur Girls' School | 8,500 | - |
| ePap Children's Feeding Project | 10,000 | - |
| | 111,741 | - |

6. SUPPORT COSTS

| | Management £ | Other £ | Governance costs £ | Totals £ |
|--|-----------------|------------|--------------------------|-------------|
| Prevention or relief of poverty and hunger and training of chefs and cooks | 12,000 | 45 | 4,720 | 16,765 |
| | 12,000 | 45 | 4,720 | 16,765 |

Auditor's / Independent examiner's remuneration

The total fee for the audit and accounts preparation is £3,600 (2018: Total fee for independent examination and accounts preparation £360).

The Antonio Carluccio Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2019 nor for the year ended 30 June 2018.

Trustees' expenses

During the year one trustee was reimbursed for travel and other expenses totalling £1,120 (2018: £nil).

Key management personnel remuneration

The charity considers its key management personnel comprise the trustees. No employee benefits were received by key management personnel.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|--|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 7,916 |
| Total | <u>7,916</u> |
| EXPENDITURE ON | |
| Charitable activities | |
| Prevention or relief of poverty and hunger and training of chefs and cooks | 360 |
| Total | <u>360</u> |
| NET INCOME | <u>7,556</u> |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 1,670 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>9,226</u></u> |

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|---------------|-----------|-----------|
| Other debtors | 50 | - |
| | <u>50</u> | <u>-</u> |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|-----------------------------|---------------|------------|
| Accrued expenses | 3,600 | 360 |
| Accruals for grants payable | 8,500 | - |
| | <u>12,100</u> | <u>360</u> |

The Antonio Carluccio Foundation

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2019**

11. MOVEMENT IN FUNDS

| | At 1.7.18 £ | Net movement in funds £ | At 30.6.19 £ |
|---------------------------|----------------|-------------------------------|------------------|
| Unrestricted funds | | | |
| General fund | 9,226 | 990,829 | 1,000,055 |
| TOTAL FUNDS | <u>9,226</u> | <u>990,829</u> | <u>1,000,055</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 1,134,835 | (144,006) | 990,829 |
| TOTAL FUNDS | <u>1,134,835</u> | <u>(144,006)</u> | <u>990,829</u> |

Comparatives for movement in funds

| | At 1.7.17 £ | Net movement in funds £ | At 30.6.18 £ |
|---------------------------|----------------|-------------------------------|-----------------|
| Unrestricted Funds | | | |
| General fund | 1,670 | 7,556 | 9,226 |
| TOTAL FUNDS | <u>1,670</u> | <u>7,556</u> | <u>9,226</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 7,916 | (360) | 7,556 |
| TOTAL FUNDS | <u>7,916</u> | <u>(360)</u> | <u>7,556</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.7.17 £ | Net movement in funds £ | At 30.6.19 £ |
|---------------------------|----------------|-------------------------------|------------------|
| Unrestricted funds | | | |
| General fund | 1,670 | 998,385 | 1,000,055 |
| TOTAL FUNDS | <u>1,670</u> | <u>998,385</u> | <u>1,000,055</u> |

The Antonio Carluccio Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 1,142,751 | (144,366) | 998,385 |
| TOTAL FUNDS | <u>1,142,751</u> | <u>(144,366)</u> | <u>998,385</u> |

12. RELATED PARTY DISCLOSURES

Donations totalling £800 were received by the charity from the trustees in the year. There were no related party transactions in the year ended 30 June 2018.

13. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2019 £ | 2018 £ |
|---|------------------|--------------|
| Net income for the reporting period (as per the statement of financial activities) | 990,829 | 7,556 |
| Adjustments for: | | |
| (Increase)/decrease in debtors | (50) | 3,500 |
| Increase/(decrease) in creditors | 11,740 | (1,500) |
| Net cash provided by (used in) operating activities | <u>1,002,519</u> | <u>9,556</u> |

The Antonio Carluccio Foundation

Detailed Statement of Financial Activities
for the Year Ended 30 June 2019

| | 2019 £ | 2018 £ |
|---------------------------------|-------------|-------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 11,699 | 6,850 |
| Gift aid | 50 | 1,066 |
| Legacies | 1,111,086 | - |
| Donated services and facilities | 12,000 | - |
| | <hr/> | <hr/> |
| | 1,134,835 | 7,916 |
| Total incoming resources | 1,134,835 | 7,916 |
| EXPENDITURE | | |
| Other trading activities | | |
| Marketing | 11,500 | - |
| Memorial event fee | 4,000 | - |
| | <hr/> | <hr/> |
| | 15,500 | - |
| Charitable activities | | |
| Grants to institutions | 111,741 | - |
| Support costs | | |
| Management | | |
| Charity administration costs | 12,000 | - |
| Other | | |
| Bank charges | 45 | - |
| Governance costs | | |
| Auditors' remuneration | 3,600 | - |
| Accountancy and legal fees | - | 360 |
| Trustee expenses | 1,120 | - |
| | <hr/> | <hr/> |
| | 4,720 | 360 |
| Total resources expended | 144,006 | 360 |
| | <hr/> | <hr/> |
| Net income | 990,829 | 7,556 |
| | <hr/> <hr/> | <hr/> <hr/> |