

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 June 2023
for
The Antonio Carluccio Foundation

Monahans
Chartered Accountants
County Gate
County Way
Trowbridge
Wiltshire
BA14 7FJ

The Antonio Carluccio Foundation

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for the Year Ended 30 June 2023

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The Antonio Carluccio Foundation

Report of the Trustees **for the Year Ended 30 June 2023**

The trustees present their report and the audited financial statements of the charity for the year ended 30 June 2023. 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 in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable objectives of the charity are the prevention or relief of poverty and hunger anywhere in the world and training of chefs, cooks and others.

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 food poverty and/or malnutrition
- Financing projects which seek to educate those suffering food 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 our costs significantly whilst doing the most good.

To manage this aim, we use basic criteria initially to filter out those applications which are not in line with the charity's aims and then filter further via our due diligence process 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 been applied very successfully.

During the accounting period, the charity has made grants of £72,500 across 4 projects. The level of grant giving each year is consistent with the charity's flexible approach. We are very pleased that solid progress is continuing to be made in meeting the charity's goals.

The grants are currently separated into two types, Education/Nutrition and Feeding. Over the accounting period, the 4 projects supported were 72% Education/Nutrition and 28% Feeding related. As both types of project were dear to Antonio, we are happy that both have been well supported, with parity between them not being part of our criteria for decision making.

For Education/Nutrition projects, we expect to liaise with each project to receive updates on their successes. We have had some really positive feedback from projects which have delivered, and in some cases, exceeded our expectations.

The charity has also supported the worthy cause of feeding Ukrainians and other refugees displaced by the ongoing war in Ukraine. One highlight was the vitamin pills we sent to The Ukraine. The Oxford Health company didn't sell us the vitamins we requested because we couldn't guarantee their distribution and some pills are bad for children or pregnant women. The solution? They designed a pill specifically for us and delivered half a million. I can't reveal the price, but I suspect it was nowhere near the cost of production. Hats off to them.

The Antonio Carluccio Foundation

Report of the Trustees **for the Year Ended 30 June 2023**

FINANCIAL REVIEW

Financial position

In previous period the trust's work was currently mainly reliant on donations, and the substantial legacy provided by the estate of Antonio Carluccio. However, we have worked hard to protect the intellectual property we own and leverage it via donations which have now begun to flow from our commercial relationships.

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. This is an issue we keep under frequent review.

As we fund projects around the world, there is the added danger that Sterling will weaken against world currencies, reducing the 'buying power' against non-UK projects. As currency conversion varies daily, this will always be the case.

The charity received income of £9,246 during the year and made grants totalling £72,500. The total deficit for the year was £84,160.

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 £20,000 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 2023 were £484,600 (2022: £568,760), of which £484,600 (2022: £558,906) were represented by unrestricted funds and £nil (2022: £9,854) were represented by restricted funds.

Due to the young age of the charity, the lack of an investment strategy and very few 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 need to be flexible, firm plans have not yet been made beyond that of continuing to achieve our charitable objectives by 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, CEO and 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

The Antonio Carluccio Foundation

Report of the Trustees
for the Year Ended 30 June 2023

Principal address

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

Trustees

Mr S Berry
Mrs A S C Stevenson
Mr S Kossof

Independent Examiner

Monahans
Chartered Accountants
County Gate
County Way
Trowbridge
Wiltshire
BA14 7FJ

Bankers

Barclays Bank UK Plc
Leicester
LE87 2BB

Approved by order of the board of trustees on16.May.2024..... and signed on its behalf by:



Mr S Berry - Trustee

**Independent Examiner's Report to the Trustees of
The Antonio Carluccio Foundation**

Independent examiner's report to the trustees of The Antonio Carluccio Foundation

I report to the charity trustees on my examination of the accounts of The Antonio Carluccio Foundation (the Trust) for the year ended 30 June 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



James Gare

Monahans
Chartered Accountants
County Gate
County Way
Trowbridge
Wiltshire
BA14 7FJ

Date: 16 May 2024.....

The Antonio Carluccio Foundation

Statement of Financial Activities
for the Year Ended 30 June 2023

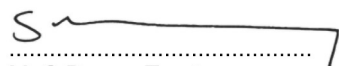
	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>9,246</u>	<u>-</u>	<u>9,246</u>	<u>430,441</u>
EXPENDITURE ON					
Charitable activities	3				
Prevention or relief of poverty and hunger and training of chefs and cooks		<u>83,552</u>	<u>9,854</u>	<u>93,406</u>	<u>145,088</u>
NET INCOME/(EXPENDITURE)		<u>(74,306)</u>	<u>(9,854)</u>	<u>(84,160)</u>	<u>285,353</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		558,906	9,854	568,760	283,407
TOTAL FUNDS CARRIED FORWARD		<u><u>484,600</u></u>	<u><u>-</u></u>	<u><u>484,600</u></u>	<u><u>568,760</u></u>

The Antonio Carluccio Foundation

Balance Sheet
30 June 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Debtors	8	2,413	2,413
Cash at bank		485,061	568,891
		<u>487,474</u>	<u>571,304</u>
CREDITORS			
Amounts falling due within one year	9	(2,874)	(2,544)
		<u>484,600</u>	<u>568,760</u>
NET CURRENT ASSETS			
		<u>484,600</u>	<u>568,760</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>484,600</u>	<u>568,760</u>
NET ASSETS		<u>484,600</u>	<u>568,760</u>
FUNDS	11		
Unrestricted funds		484,600	558,906
Restricted funds		-	9,854
TOTAL FUNDS		<u>484,600</u>	<u>568,760</u>

The financial statements were approved by the Board of Trustees and authorised for issue on16 May 2024..... and were signed on its behalf by:


.....
Mr S Berry - Trustee

The Antonio Carluccio Foundation

Notes to the Financial Statements for the Year Ended 30 June 2023

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 in October 2019 (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.

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 in October 2019 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.

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.

The Antonio Carluccio Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

1. ACCOUNTING POLICIES - continued

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

	2023	2022
	£	£
Donations	4,720	70,786
Gift aid	-	16,405
Legacies	-	314,304
Donated services and facilities	-	20,000
Royalties	4,526	8,946
	<u>9,246</u>	<u>430,441</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 2023

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Prevention or relief of poverty and hunger and training of chefs and cooks	<u>12,250</u>	<u>72,500</u>	<u>8,656</u>	<u>93,406</u>

4. GRANTS PAYABLE

	2023 £	2022 £
Prevention or relief of poverty and hunger and training of chefs and cooks	<u>72,500</u>	<u>98,938</u>

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

	2023 £	2022 £
Action Through Enterprise	-	5,000
St Petrocks Exeter	-	17,609
Clink	35,000	35,500
St Paul's CofE	10,000	-
Hospitality Action	-	10,000
Ulster University	-	10,000
YM & U	-	5,000
The Good Kitchen Mussomeli	-	5,999
The Village	-	9,830
Action Against Hunger	20,000	-
BLAGC	7,500	-
	<u>72,500</u>	<u>98,938</u>

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Prevention or relief of poverty and hunger and training of chefs and cooks	<u>5,781</u>	<u>2,875</u>	<u>8,656</u>

Accountant's / Independent examiner's remuneration

The total fee for the independent examination and accountancy is £2,966 (2022: Total accountancy fee was £1,512).

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

During the year and prior year no trustees were reimbursed for travel or other expenses.

Key management personnel remuneration

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

The Antonio Carluccio Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	398,542	31,899	430,441
EXPENDITURE ON			
Charitable activities			
Prevention or relief of poverty and hunger and training of chefs and cooks	123,043	22,045	145,088
NET INCOME	275,499	9,854	285,353
RECONCILIATION OF FUNDS			
Total funds brought forward	283,407	-	283,407
TOTAL FUNDS CARRIED FORWARD	<u>558,906</u>	<u>9,854</u>	<u>568,760</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	2,413	2,413

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	(1)	-
Accrued expenses	2,875	2,544
	<u>2,874</u>	<u>2,544</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Current assets	487,474	-	487,474	571,304
Current liabilities	(2,874)	-	(2,874)	(2,544)
	<u>484,600</u>	<u>-</u>	<u>484,600</u>	<u>568,760</u>

11. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	558,906	(74,306)	484,600
Restricted funds			
Ukraine Crisis - Food For Heroes	9,854	(9,854)	-
TOTAL FUNDS	<u>568,760</u>	<u>(84,160)</u>	<u>484,600</u>

The Antonio Carluccio Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,246	(83,552)	(74,306)
Restricted funds			
Ukraine Crisis - Food For Heroes	-	(9,854)	(9,854)
TOTAL FUNDS	<u>9,246</u>	<u>(93,406)</u>	<u>(84,160)</u>

Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	283,407	275,499	558,906
Restricted funds			
Ukraine Crisis - Food For Heroes	-	9,854	9,854
TOTAL FUNDS	<u>283,407</u>	<u>285,353</u>	<u>568,760</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	398,542	(123,043)	275,499
Restricted funds			
Ukraine Crisis - Food For Heroes	31,899	(22,045)	9,854
TOTAL FUNDS	<u>430,441</u>	<u>(145,088)</u>	<u>285,353</u>

Fund descriptions

Ukraine Crisis - Food For Heroes - The Foundation is working with friends and supporters to deliver food supplies to people impacted by the war in Ukraine. The project has two elements to it:

- funding the World Central Kitchen who are on the ground setting up kitchens and cooking for displaced people in Ukraine and Poland and our friends Action Against Hunger who are working in Moldova.
- providing a direct aid delivery into the crisis area.

The Antonio Carluccio Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

12. RELATED PARTY DISCLOSURES

There were no related party transactions in either the year ended 30 June 2023 or 30 June 2022.