



**FareShare**  
fighting hunger,  
tackling food waste

# Annual Report 2019/2020



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// All our partners have not only continued to support us during the year but have actually increased that support, in often extraordinary ways, during the pandemic. We simply would not have been able to provide our food without them

John Bason,  
Chair





**FareShare believes that no good food should go to waste.**

**We redistribute good food – which is surplus to customer demand – to charities, who turn it into meals.**

**In its 25th year, FareShare provided enough food to make the equivalent of 57 million meals, up 23% from last year.**

**This represents only 1% of the 2.25 million tonnes of good to eat surplus food going to waste in the UK every year, whilst 1 in 8 people in the UK go hungry.**

**However the year was dominated by the extraordinary response from all parts of the FareShare network to the Covid-19 pandemic that broke out in March 2020. FareShare provided a national emergency response to the pandemic, which made a material difference to our operations ahead of the publication of this 2019/20 Annual Report & Accounts, which is why the issue is reported on here.**

# FareShare headlines for the year

FareShare’s response resulted in some key changes to the delivery of our mission in order to meet the tripling in applications from new charities for food that we experienced during the lockdown period to July 4th:

- FareShare asked for, and received, large volumes of donated and surplus food from the food industry. More than 40 companies donated, in particular; Tesco who donated £7.5m worth of food to FareShare, the Co-op, who donated £1.5m worth of food, and Asda and Compass Group who each donated £500,000 of food. Sainsbury’s donated £3m to cover the costs of handling and transporting this food.
- We moved an additional £7.5m of Tesco donated food to the Trussell Trust network of food banks.
- FareShare bought food with £10.5m funding provided by Defra, £2.1m from the Scottish Government and £0.5m by the Welsh Assembly Government to redistribute to organisations providing frontline food support.
- We reduced and in certain cases waived the membership contribution the charity network usually pay to cover storage and transportation costs and encouraged each and every UK charity, community group and Local Authority that remained open to receive FareShare food. Donations allowed us to replace this membership income for the whole network for the first 6 months of the FY 2020/21 (See Fundraising section).

**Our sincere thanks to our selfless volunteers, the FareShare network partners, the organisations who stayed open to provide food and care to vulnerable people, our incredible donor organisations, and the many thousands of individuals that supported us this year and helped us maintain a full national operation during the immediate crisis.**

# Definitions

**The FareShare network consists of 24 Regional Centres across the breadth of the UK. Five Regional Centres, London, Merseyside, East Anglia, West Midlands (merged with our East Midlands Network Partner on 1 April 2020) and Southern Central were managed directly by FareShare during the 2019/20 financial year and the others are run by independent charities, known as Network Partners, in a partnership agreement with FareShare.**

**FareShare** refers to this charity (charity registration No 1100051). FareShare provides the Network Partners with central support in a number of areas including:

sourcing food, recruiting charity members, transporting food to where it is most needed, PR and communications, fundraising and operational support. FareShare also provides a service, **FareShare Go**, which reduces store level food surpluses becoming waste by connecting supermarkets directly to local charities.

The incomes and costs of the 19 Regional Centres run by third-party independent charities are not reflected in the accounts. However, in the Trustees’ report we give statistics for measures such as: food received, charities served and people supported, which relate to the whole of

the FareShare network. These aggregate statistics describe the overall social impact of the network that FareShare has supported this year.

**Community Food Members (CFMs)** refer to the charities and community groups that receive food from the FareShare network.

**Community Food Associates (CFAs)** refer to the charities and community groups that receive food through FareShare Go.

# How we work

## FareShare Regional Centre model



## FareShare Go model





## Report from our Chair and Chief Executive



*John Bason*

John Bason, Chair



*Lindsay Boswell*

Lindsay Boswell, Chief Executive

FareShare has invested significantly over the last two years in its capabilities to source surplus food from all parts of the supply chain, to increase the reach of the UK warehouse network of our delivery partners, to increase capacities to store chilled and frozen food at these warehouses and to build the management strength needed to deliver our ambition for growth and to oversee our logistical operations. These infrastructure improvements have been generously supported by many donors but especially by major grants from Asda and The National Lottery Community Fund.

### Our thanks to all of you for your support.

In the period to the end of February, before the dramatic effects of Covid-19 became evident, we achieved a 23% growth in our food volumes. However, we still have a long way to go - only a small fraction of surplus food is redistributed for human consumption and the need of our charity and community group partners is growing all the time.

The rapid spread of Covid-19 at the end of this reporting period has significantly impacted all our lives and the human tragedy has saddened us all. The lockdown measures taken had the immediate effect of creating a need from a large number of vulnerable people for home food deliveries. FareShare was able to play a big role in sourcing and delivering significant quantities of food, providing for the deliveries by their local communities, charities and local governments.

As a result we delivered a near fourfold increase in our weekly volumes, from providing food for 930,000 meals a week to a peak of 3.5 million meals a week at the height of the pandemic.

At this time the health and safety of volunteers and staff members have been a priority, supported by new operating procedures.

Our network of people and delivery partners were determined to keep operating in the most difficult circumstances to support our communities with an essential service of food. We took our lead from those in the food industry who continued to work and kept the nation fed. We would like to recognise the many who worked hard to make sure that surplus food from their organizations still came our way despite their own acute pressures. We could not have provided food for so many additional meals without the amazing support from a huge number of very generous donors of both food and funds.

Although some of the food needs created by the lockdown are decreasing, we anticipate a rise in food needs as a consequence of the likely economic downturn as a result of Covid-19. A great deal of research has highlighted that the charities we support will see a huge increase in demand for their services as more people experience economic hardship.

To service the increased demand we are calling for the funding to expand the successful "Surplus with Purpose" programme which was created by Defra a year ago.

All our partners have not only continued to support us during the year but have actually increased that support, in often extraordinary ways, during the pandemic. We simply would not have been able to provide our food without them. We look forward to continuing our work with them, as we will need their support more than ever in the challenging times ahead of us.

# Chief Executive special feature: Preparing for and responding to the pandemic – a step by step look at the FareShare emergency response.



## 2. Culture of growth.

FareShare was ideally placed to be able to rapidly expand our work at the start of the pandemic thanks to two far-sighted, multi-year strategic investments in our growth: the investment from Asda through their “Fight Hunger, Create Change” campaign allowed all our regional centres to increase their capacity to about double the previous level through more chillers, vans, larger warehouses and funding our expansion into Milton Keynes and the South West of England. Alongside this the investment in strengthening our management capacity to provide us with the senior management capability to really drive the organisation forward with a strategic grant from The National Lottery Community Fund (TNLCF).



## 1. Global insight.

FareShare are members of the Global Foodbanking Network which connects us with our equivalent organisations around the world. In this way we could see the impact that the spread of Covid-19 was having on our sister organisations across Asia and learn from their experiences.



## 3. Board support.

Alongside these injections of support the FareShare Board has always been focused on investing in growth as well as financial sustainability. The Board has been very deliberate in prioritising investment in our capacity over the last four years. We doubled Board meeting frequency to twice a month during the crisis period.



## 4. Emergency Response.

In February we started developing our response to the pandemic. Immediately our concern was for the beneficiaries of the charities and causes that we support if they went into lockdown. Our special structure of having separate Independent Delivery Partners running our Regional Centres allowed us to quickly talk to all the 11,000 frontline charities and community groups we work with asking them to take on the last 100 metres of getting food to someone’s front door if we remained committed to doing the last mile delivery to the organisation. This made best use of local community resilience and allowed us to understand where some organisations would need to cease operations (because, for example, they were all older volunteers themselves) and where others had the capacity to really step up and respond.

## 5. Adapting to the situation.

Learning from Asia we anticipated that our volunteer base, on which we rely so heavily, would also go through change as some would need to isolate. As a result we quickly formed a strategic partnership with The British Red Cross and in one week in March had more volunteers applying to our slimmed down recruitment process than in the whole of 2019, a similar experience to the NHS volunteer programme.

It became clear to our strengthened management team that we needed to respond differently in the face of the pandemic than normal. We rapidly put the following changes in place with the twin objectives of maximising our impact during the lockdown and creating partnerships and relationships that would aim to leave the entire FareShare network stronger and more resilient than before the pandemic started.





## Preparing for and responding to the pandemic

– a step by step look at the FareShare emergency response.

### Implementing rapid change

- By the 9 March we had formalised our ask into three simple requests; more food, more money and more volunteers. We went out to the media, our food partners and donors with this request, explaining the looming need for food that we anticipated.
- In order to get food to the most vulnerable quickly we told all our Regional Centres that we would fundraise centrally for the membership fees that their charities and community groups normally contributed to their running costs. In this way we granted more than £2m to our Regional Centres to cover income from the first two quarters of the new financial year.
- This enabled all Regional Centres to throw their doors open and to work with all parts of the response to the lockdown. We were able to rapidly expand the number of voluntary sector organisations we partnered with. We worked closely in partnership with Local Authorities in a systematic way for the first time, providing food to the Local Resilience Hubs.
- We asked the food industry to donate food to us at real scale after having carried out a headline and simplistic needs analysis of the entire sector. To differentiate this from the ongoing diversion of surpluses from their supply chains we asked the Institute of Grocery Distribution to lead on this for us and are very grateful for their excellent work.
- Through this work we asked Defra to come in with a matched donation of purchased food and were delighted when a £10.5 million fund was established for us to purchase food for England. Purchase schemes were also put in place by the Scottish Government (£2.1 million) and the Welsh Assembly Government (£500,000).
- Within days we set up two temporary National Distribution Centres to handle purchased or donated food in partnership with XPO Logistics and donated warehouse space from Gary Grant of The Entertainer toyshop chain, in Banbury, and Asda in Lutterworth, with further support from Centrica. These operations would not have been possible without the generous grant from Sainsbury's.
- In London we led the establishment of the temporary London Food Alliance, agreeing a joint working process with two other London charity food redistributors, The Felix Project and City Harvest. This maximised impact and minimised duplication of effort as we supported every London borough. Because of its location the FareShare London depot covered all provision south of the river Thames.
- All 24 FareShare warehouse operations had to weather the perfect storm of seeing huge increases in food, increased need and the introduction of social distancing. FareShare's weekly food volumes rocketed from 930,000 meals per week to 3.5 million meals per week at its peak.
- Additional warehouse space was procured by each centre from either vacant lots or repurposing space that had to temporarily close due to the lockdown.



Preparing for and responding to the pandemic – a step by step look at the FareShare emergency response.

Health and Safety

The Health and Safety of our staff, volunteers and charity partners remained our top priority in 2019/20. With a dedicated H&S team focused on measuring, managing, reporting to the board and continuously improving Health and Safety within FareShare, we were well placed to respond in a coordinated and swift manner the moment that coronavirus safety requirements were required in the UK.

We implemented social distancing, hand and phone sanitation stations, PPE and other operational requirements at all of our warehouses as soon as we were able to when the UK went into lockdown. This is another example of a building block of resilience that FareShare had implemented in the year preceding the coronavirus outbreak, which meant that we stood in great stead to rise to the challenge of maintaining and growing our impact during the immediate crisis period.



Preparing for and responding to the pandemic – a step by step look at the FareShare emergency response.

Pandemic food volumes.

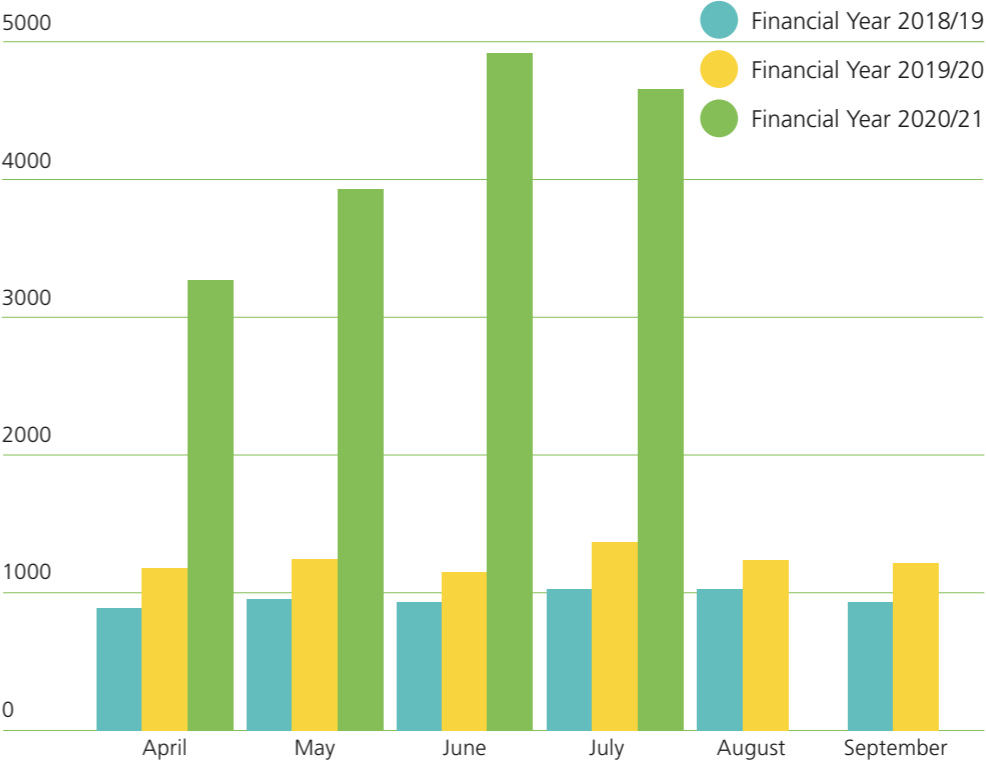
The flow of food during the pandemic was more dynamic than usual which presented new challenges for us. Initially, we saw the impact of consumer panic buying of store cupboard foods impacting surplus supply as the general public stripped the shelves and the food industry and hauliers were totally focused on replacing stock, not diverting surpluses. End of day surplus supplied to local charities through FareShare Go was also

impacted during this time. As soon as the hospitality sector closed down the huge amount of food in the supply chain destined for schools, work place catering, pubs, clubs and restaurants became available and very little of it was suitable for retail formats. FareShare was then inundated with huge volumes of surplus foods, especially perishables like dairy, fruit, veg and salads.

As retail returned to the new 'socially distanced' normal the

surpluses at store level quickly bounced back, resulting in a full recovery of the volumes diverted from stores directly to local charities.

Tonnes of food dispatched by FareShare month on month.



Preparing for and responding to the pandemic – a step by step look at the FareShare emergency response.

Longer term food volumes.

Donated and purchased food maintained the food volumes at high levels in order to help meet demand, although surplus food levels are far higher than those we obtained pre-lockdown. At the time of writing the exact impact of the emergency steps we have taken and the subsequent reversal back to our previous model is not yet known. However it is fundamental to our mission as an environmental charity that we focus resources on obtaining the surplus food that currently goes to waste in the UK, of which there is so much to aim for, and which represents such good social, economic and environmental value compared to buying food in the longer term.

During the Covid-19 period 258 new organisations supplied FareShare with food for the first time, in many instances accessing the FareShare Surplus with Purpose fund which, together with surplus supply from our existing food partners, has made a huge contribution and enabled us to feed many more people in need at this time. We are extremely grateful to them for their support for FareShare.

**Partnerships.** FareShare has sought new partnerships and to strengthen existing partnerships with many public, private and voluntary organisations throughout the crisis.

We have worked closely with:

- All four government administrations in Northern Ireland, Wales, Scotland and England.
- Local government at metropolitan, local authority, borough and Local Government Association level, specifically on the disbursement of food and use of the FareShare logistics capacity.
- Voluntary sector infrastructure bodies, with specific partnerships in place with The British Red Cross, Business in the Community, and the newly created Product Giving Alliance with In Kind Direct, Charity Digital and International Health Partners.
- Charity Food Redistribution Organisations. We have invested in a team to specifically manage and develop stronger relationships with other redistribution organisations outside of the FareShare network. We have supplied food to 85 of these organisations.
- Many more frontline charities and community groups

Campaigning for support during Covid-19

We quickly realised that, to make the greatest impact possible with the capacity that we now had, we needed substantial financial support as well as food. On the 9 March we went public with our ask to key food and financial partners, via a press release issued to national media.

At the start of the financial year, FareShare did not have sufficient funds to respond fully to the needs of the pandemic. Thanks to the significant support from many donors we received sufficient funds to respond meaningfully to the pandemic. In addition, the Westminster, Scotland and Welsh Assembly governments provided £10.5m, £2.1m and £0.5m respectively to purchase food for the charitable sector. All the funds provided

by these governments were used solely to purchase food. All the £3m costs for logistics and transport were met thanks to the support of Sainsbury's.

Tesco donated £7.5m worth of food to FareShare, the Co-op donated £1.5m worth of food, and Asda and Compass Group each donated £500,000 of food.

We moved an additional £7.5m of Tesco donated food to the Trussell Trust network of food banks.

Our ask for support was answered by many, and our ask was amplified in particular by Manchester United and England footballer Marcus Rashford, the Comic Relief team with The Big Night In, Co-op, who donated their Easter advertising campaign

on a joint campaign to support FareShare, Asda who ran TV adverts to raise awareness of FareShare's work and our partnership with them, Direct Line, who ran radio ads to fundraise for FareShare, and Coca-Cola, who donated their advertising space in Piccadilly Circus to FareShare during lockdown.

**We are forever grateful for this support that was provided to FareShare and the frontline charities, community groups and Local Authorities across the UK who we got food to, at a time of unprecedented challenge and need.**



# Report of the Trustees

## Building the foundations for resilience

Nearly nine months before coronavirus was recorded by the global scientific community, FareShare began the financial year in April 2019 with three major grant programmes funded by Asda, Walmart Foundation and The National Lottery Community Fund in place and in operation. These grant programmes enabled us to deliver the ambitious capacity and surplus food growth we had planned to meet the demand from both:

- Our food industry partners who want to get their surplus food to vulnerable people and do social good with it, rather than waste it by sending it to animal feed, anaerobic digestion, landfill, or ploughing it back into the field.
- Our voluntary sector partners who turn that food into healthy meals and snacks for their growing number of clients.

We are already planning the transition that will be necessary at the end of these major grants.

A fourth major grant programme awarded by Defra in May 2019, designed to ensure it did not cost producers more to redistribute surplus to people than to send it to animal feed, anaerobic digestion or landfill, enabled us to launch the FareShare Surplus with Purpose fund to the food industry in July.

It should be noted that this fund meant that FareShare was as prepared as we could be for a food supply chain shock, by being in a position to accept as much as possible of the extraordinary volumes of surplus food offered to us by the food service industry of pubs, hotels, caterers and restaurants whose businesses were required to shut overnight) during the lockdown phase of the coronavirus pandemic.

It is in a large part thanks to these four grants, and the capacity they helped to build in the two years preceding the crisis, that FareShare was able to expand its output threefold during lockdown.



# FareShare’s volunteer programme

Through the National Lottery Community Fund (TNLCF) grant and their strategy of putting ‘People in the lead’, National Lottery players have invested in a vital resource for FareShare, our volunteers.

Simply put, without volunteers, there is no FareShare network. These extraordinary individuals make up more than two thirds of FareShare’s people power, now numbering 1,500.

Volunteers typically work in our Regional Centre warehouses, taking deliveries of food, unloading it, sorting it, storing it safely, processing orders from charities, picking the orders, and then delivering this food to frontline charities, often carrying it right into the kitchen – before social distancing came into effect.

Many volunteers are deeply involved in the communities we serve, and the benefit of their local insight is just as vital to our operations as their time and enthusiasm.

The National Lottery Community fund has made a huge difference to FareShare’s volunteer programme.

With a Head of Volunteering established and new Volunteer Managers in place throughout the network, we’ve been able to recruit and train hundreds more volunteers, getting over 23 per cent more food out to charities in 2019/20.

Volunteers are key to increasing our capacity, but it’s important to note that, to maximize their contribution, we must support volunteers to achieve their full potential. Our recent survey found 77 per cent of our volunteers told us they’ve gained new skills in warehousing and 64 per cent have grown in confidence since joining FareShare. Many of our volunteers have gone on to secure paid employment, either at FareShare or at other organisations.

FareShare Yorkshire’s employability scheme, run by their Volunteer Manager, has helped 72 local people who’d been previously struggling to find work. FareShare Tayside and Fife have been able to open up new delivery routes and serve an additional seven charities in the area.

In 2019/20 FareShare’s Volunteer

Managers formed partnerships with charities, colleges and businesses in their area, creating more volunteering opportunities and more routes into work.

FareShare launched the ‘Volunteer portal’ in 2019 to help volunteers to find the appropriate roles for them in their local areas. Technological advancements like this are enabling FareShare to scale up and become much more efficient, so we can handle the increased volumes of surplus food.

On 12 September, FareShare held its first ever Volunteer Awards, sponsored by Asda, celebrating and recognising the fundamental importance of volunteers across our UK network of Regional Centres.

With the support of partners like The National Lottery Community Fund and Asda, and a concerted push to develop, learn from and grow our UK-wide volunteer team, we will continue to dramatically scale up the amount of food we redistribute, delivering enormous social benefit.



## Volunteer case study

Steve Moore volunteered with FareShare Sussex for two years and was one of over 100 volunteers who regularly give up their time to help the Brighton-based Regional Centre redistribute quality surplus food to where it’s most needed in the region.

FareShare Sussex’s charitable projects not only offer food to their service users, but also provide other channels of support such as advice on health care, family support and helping people get back into work through volunteering. The latter is how Steve found his way to becoming one of the Regional Centre’s valued volunteer Food Heroes.

FareShare’s volunteer programme sees volunteers experience a range of roles, all helping them to develop skills and confidence with the aim of getting back into work. These opportunities are available to all of FareShare’s volunteers and each year many go on to secure paid employment.

Steve says: “Volunteering for me has changed my life 100 percent. After a year or so of relying on foodbanks and places to help support me, I wanted to help support other people who were in that position.

“It was a low point not having a stable roof over my head for my

daughter who was four at the time. I couldn’t afford the food, only just had enough money to get her to and from school.

“Knowing you could be out on the streets any moment, sofa surfing, it was horrible. I think a lot of it is a pride thing, well for me it was, asking for helping knowing that I couldn’t do it myself as much as I tried.

“FareShare’s helped me interact with charities and other people, and it has surprised me the way it makes me feel. I didn’t think I’d feel happy about doing this sort of work. But I love it.”



Food

Getting good food that would otherwise go to waste to good causes is the reason FareShare exists, it is our mission.

Getting good food that would otherwise go to waste to good causes is the reason FareShare exists, it is our mission.

For 25 years, FareShare has worked with the food industry to identify and obtain surplus food that is good to eat, and then managed that food with the same exacting safety standards as the UK food industry itself, to get it to our network of 11,000 charities across the UK. It is vital to note that this is emphatically not 'waste food'. It is food that is often further up the supply chain and therefore fresher than that in stores i.e. not at the end of its life. This is simply food that there is no immediate customer for and as a result would be wasted if it were not redistributed to charities.

The charities then turn this surplus food into nutritious meals and snacks for their clients.

2019/20 was the year that we evolved FareShare's proposition to the food industry. Prior to 2019 we had engaged the food industry from the stance of 'do what's right' with your surplus food, to get it to vulnerable people rather than waste it.

Walmart Foundation funding and £1.9m Defra grant that resulted from the successful lobbying of the UK government, enabled us to also offer businesses a financial incentive that would, for the first time, make charitable redistribution a cost neutral business decision.

We grew the capacity of the food team to engage many new food partners, and develop existing food partner relationships further to obtain more surplus food. This capacity building enabled us to manage 26,329 tonnes of food in 2019/20, a 26 per cent increase on the previous year.

We also created more opportunities to communicate with the food industry and food bodies such as Defra, the IGD, NFU and food trade media such as The Grocer, to grow awareness of our service offer within the food industry.

We are extremely grateful to our food partners that have provided food in 2019/20, and in particular would like to thank our retail food partners Tesco, Asda, Co-op, Morrisons, and Waitrose, dairy suppliers Arla and Alpro, in bakery Allied Bakeries and Warburtons and in food service Brakes, Whitbread and Foodbuy for their generous support especially during Covid-19. We have seen particular growth in our volumes of fresh fruit and vegetables and would especially like to thank G's Fresh, Ferryfast and DGM growers for their support. In the meat category we have forged new relationships with Kepak and Cranswick and have had great support from Greenyard Frozen. All of our volume growth would not have been possible without the valuable support of our hauliers Nagel Langdons as well.

The Surplus with Purpose Fund

In July 2019 we launched the ground breaking FareShare Surplus with Purpose fund. This combined funding from Walmart Foundation and other sources into one easy to understand proposition for the food industry.

The FareShare Surplus with Purpose fund can make a financial contribution towards the additional costs faced by farmers and food companies to obtain and keep surplus food safely for human consumption, versus previously lower cost options with less rigorous safety requirements

including; sending surplus to animal feed, anaerobic digestion, landfill or simply ploughing it back into the ground.

The £3m Surplus with Purpose fund is open to new food companies, as well as those who already work with FareShare and are seeking to redistribute additional surplus food items. It can also be used to unlock harder to reach surplus food, or surplus food that's further up the supply chain.

Companies can qualify for up to £50,000 worth of funding

and more, if the food is of an appropriate quality and regularity in volume. This funding can then be used to cover the additional costs needed for packing and sorting edible surplus food, or in implementing new processes, covering packaging and transport costs, or replacing lost income from the sale of surplus to animal feed or anaerobic digestion.



Cranswick plc

Cranswick started working with food charity FareShare in 2017 to send their surplus chicken to frontline charities. Now they redistribute a variety of surplus meat, via FareShare's Hull & Humber and Yorkshire Regional Centres. This meat is then delivered to UK charities including homeless hostels, school breakfast clubs, domestic violence refuges, and older people's lunch clubs.

This year, Cranswick realised that sausage meat left in the piping at the end of a production run was being sent to anaerobic digestion, when it could be turned into sausages and given to those in need.

They used FareShare's Surplus with Purpose funding to cover costs of piping this surplus sausage meat into casings, packaging it, labelling it and freezing it (including labour costs).

This helped them to send enough sausages to help create over 80,000 additional meals.



# FareShare Go

In June 2019 we celebrated four years of our FareShare Go partnership with Tesco and FoodCloud

FareShare Go is a service provided by FareShare to retailers who may have food left unsold at the end of the day. The FareShare Go service connects charities to stores via a simple to use and highly effective mobile phone based app. In 2019/20 FareShare Go connected over 3,524 Tesco, Asda and Waitrose stores to 7,865 local charities and community groups across the UK.

Tesco Community Food Connection Scheme launched in June 2015, in partnership with FareShare Go and FoodCloud, and by June 2019 had provided more than 36m meals worth of surplus food to charities and community groups across the UK. Special events to mark the fourth anniversary of the scheme were held in more than 300 Tesco stores on 1 June.

## FareShare Go case study

Tesco Extra – Shrewsbury

Shrewsbury Extra is one of the Tesco stores that has donated more than 100,000 meals since joining the scheme. Among the groups that receive food from the store is Riversway Elim Church, which runs a variety of services for the local community through its bridge project. These include a children’s playgroup, a natter café for people who might otherwise be isolated to meet up and a food pantry.

Sue Briggs, from Riversway Elim Church, said: “Before Tesco invited us to come in we had to purchase all the food ourselves. The things we could do before were very limited but today we can offer more choice to help people and families.

“You can make friends when you share a bowl of soup and eat together, and it is just something really positive to help people in the community. We are genuinely thankful for what Tesco have done for us, because they have made a difference here.”

# Food during the summer holidays

With three million children in the UK at risk of going hungry due to the lack of access to free school meals over the summer holidays, the voluntary sector mobilises to provide activity programmes and food to enable healthier lifestyles for children affected by the issue.

FareShare provides food to hundreds of the charities and community groups who are running holiday clubs for those children. In 2019, its second year, FareShare’s #ActiveAte holiday food provision programme reached over 720 holiday projects, providing them with enough food for 672,013 meals to help feed over 43,300 children a week.

The food provided has to take a specific, child friendly form, and must be easy for the schemes, many of which don’t have on-site kitchens, to prepare. With the nature of surplus food being unpredictable, we rely on donated food as well as surplus food to contribute towards the needs of the charities working in this space. Food partners that wish to support us in the future with summer (and other) school holiday programmes should contact FareShare at [foodoffers@FareShare.org.uk](mailto:foodoffers@FareShare.org.uk)

From cereal bars and fresh fruit to bottled water and burgers — thanks to our Food Partners in 2019, more summer programmes

were able to prepare meals and share food as part of their offering for children from low-income families than in previous years.

Whether it’s ensuring the children have a good meal during the day, or providing food parcels to take home to cook with their family — the surplus and donated food from the food industry has been instrumental in supporting vulnerable children outside of term time.

We want to take this opportunity to say thank you to the food partners who supplied much needed food for children facing hunger over the summer holidays in 2019.



#ActiveAte

school holidays this summer

# Frozen food trial

**As a result of the support from WRAP and Islamic relief, in 2019 FareShare increased the amount of surplus frozen food from 180 to 280 tonnes the equivalent of more than 660,000 meals.**

In 2019, FareShare saw the amount of frozen food redistributed to frontline charities grow by 60 per cent as a result of the frozen food projects funded through WRAP's Food Waste Reduction Fund, and a grant from Islamic Relief.

The programme consisted of a year-long trial in two of FareShare's Regional Centres, Thames Valley in Didcot and Southern Central in Southampton. The funding enabled FareShare to supply 113 charities across both regions with chest freezers, chill boxes and thermometers, and for Thames Valley to buy a new walk in freezer.

The projects also meant that FareShare could trial new ways to get more surplus food out to charities, such as blast freezing fresh food to extend its life. FareShare also carried out research with the charities they supply and the food industry to help them redistribute frozen food to charities more effectively.

As a result of the funding, FareShare increased the amount of surplus frozen food delivered to

charities from 180 tonnes to over 280 tonnes — the equivalent of more than 660,000 meals.

Frozen food company COOK worked with FareShare to redistribute their surplus ingredients to charities. As part of the project they trialled blast-freezing surplus chicken, which was then safely redistributed to the charities FareShare supplies.

Andy Stephens, Head of Sustainable Food, COOK, said:

“Working with FareShare has helped COOK take a significant step forward on our journey to reducing food waste. Having such a good partner to help with the redistribution of food that would otherwise have been wasted has helped us in our work to proactively reduce waste in our cooking process and also provided a solution when reacting to unexpected challenges. All this whilst also supporting great charities and organisations who use food to care for and connect their communities.”



# Expanding our Network capacity to deliver economies of scale

**The number of charity members that FareShare delivered food to in 2019 grew by 27% from 3,471 to 4,420. In total, including the charities that collect directly from their local supermarkets that use the FareShare Go service, FareShare enabled food to 10,962 UK charities, who in turn provided support to 933,178 people per week.**

2019 saw many exciting developments from an operational and network perspective, as FareShare scaled up to manage greater volumes of surplus food.

**With greater scale comes greater efficiency, and an ability to squeeze ever more social good out of the food and the financial donations provided to us.**

February 2020 marked two years since the launch of Fight Hunger Create Change, our partnership with Asda and the Trussell Trust.

The three-year programme is enabling FareShare to fight hunger and food waste with investment in our infrastructure, growing our capacity so we can accept more surplus food from the food industry – and in turn reach thousands more vulnerable people in the 1,900 towns and cities our network of charities serve.

To the end of the financial year with support from Asda, we had opened five new warehouses, purchased 27 new vans and installed 13 larger, industrial chillers and four freezers across our UK-wide network. This

investment meant we were able to recruit 1,790 more charities and community groups, including community centres, youth clubs and homeless hostels. As many as 191,000 people are accessing hot meals made from the fresh surplus food each week – as well as the wider support services - which these projects provide.

Thanks to the Asda grant we opened a brand new Regional Centre in Milton Keynes, FareShare South Midlands (see below), and developed the plans for the expansion of the FareShare South West operation into Devon and Cornwall to support charities in that region.

We also merged the West Midlands operation into our Network Partner FareShare East Midlands to benefit from the experience, leadership and impact of the partner team there.

This is in line with our long term strategy to focus on securing surplus food and getting it to regions with charities that need additional food, rather than running Regional Centres ourselves.





Report of the Trustees continued

# FareShare South Midlands opens

In 2019 more than one in three children in Milton Keynes were living in poverty. The need for FareShare's service there was high and the Regional Centre's launch was vital to help towards the nutritional needs of the city's most vulnerable people. In October, FareShare opened its new warehouse in Milton Keynes, which will provide an estimated 370,000 meals to people in need over the following year. FareShare South Midlands, as it is known, is being run in partnership with SOFEA, a charity which works with young people to develop their skills and employability.

The new Regional Centre served 39 charities and community groups

with food equivalent to over 270,000 meals within its first few months of opening to the end of March 2020.

The expansion was made possible thanks to investment from Asda as part of its Fight Hunger Create Change programme - the partnership between Asda, FareShare and the Trussell Trust, which aimed to support one million people in poverty across the UK. Over the course of three years, Asda is investing funds to enable both charities to invest in infrastructure and offer more fresh food and crucial support and advice to people in need.



## Report of the Trustees continued

## Fundraising

### Thank you to our donors

Through our fundraising, we aim to ensure the financial stability of FareShare and our dedicated supporters are vital to what we do. Our fundraising approach is relationship fundraising based, putting our donors at the heart of what we do to ensure they get the most out of their support to us.

Our fundraising income grew in 2019/20 as a consequence of financial support for our work addressing the impact of the pandemic. Our income came from corporate partners, trusts and foundations and individuals.

The key for the future of our fundraised income is the proactive engagement and retention of the donor relationships we have, to deliver longer-term partnerships and to ensure we have unrestricted funds for our core work.

### Our ethos

FareShare is a member of the Fundraising Regulator, which holds the Code of Fundraising Practice for the UK. Our approach is to ensure that we comply with the standards as set out in the Code across all of our fundraising activity. We comply with the key principles and behaviours of the Code to ensure that any vulnerable persons are treated fairly.

All of our fundraising is managed by our own staff and we do not employ any professional fundraising organisations to carry out our activities. During the 2019/20 year, we received a small number of complaints from supporters relating to the lack of technology which would enable us to process donations over the telephone and as a result, we are reviewing the different methods we employ for donation processing and introduced a new text to donate system as a first change.

In 2019 we undertook a strategic review of our fundraising income with a goal to develop a greater understanding of priority income channels, as well as focusing our capacity and resource. This helped us identify how we can improve on fundraising activities, new relationship building and retention strategies. In light of this, we have developed a number of short, medium and long-term initiatives for 2020 and 2021, which include introducing new systems and technology for greater efficiencies whilst developing better engagement activities to share the impact created by the wonderful financial support we receive.

This work is being adapted in light of the impact of the Covid-19 pandemic which saw an unprecedented spike in new levels of donations for FareShare and which have generated new bases of support for the future, across all voluntary income streams.

### Our fundraising success

Last year our donated income increased to £13.2m, of which £10.5m was restricted funding for our ongoing partnerships with The National Lottery Community Fund, Asda, Walmart Foundation, Enterprise-Rent-a-Car and the Esmée Fairbairn Foundation. In addition, we are proud to build upon relationships with many organisations who continue to support us financially as well as practically including Tesco, Kellogg's, Rabobank, Bloomberg and many more.

FareShare has also been fortunate to receive funding from many new supporters in light of the Covid-19 pandemic and this swell of support enabled us to increase the impact of our mission, by nearly quadrupling the amount of food we redistributed to our Community Food Member charities, but also helped us to support our

Network by covering the costs of safely transporting and storing the additional volumes of food they were managing. This income will be declared formally in the 2020/21 Annual Report and Accounts where we became entitled to it after the 2019/20 financial year.

In 2019/20,  
**90p of every £1**  
of FareShare's  
expenditure was  
spent directly on our  
charitable mission  
(to redistribute food to  
people in need)

In 2019/20 FareShare  
redistributed food at  
an average cost of  
**23p per meal**



Report of the Trustees continued

Here are just some of our Fundraising highlights:

- Asda donated a total of £2.5m which enabled us to allocate funding towards food purchasing, the costs of its storage, transportation and logistics, as well as contributing towards our approach to support our fantastic volunteers and the systems to do so.
- The Julia and Hans Rausing Trust granted a total of £745,000 of restricted funding over the course of the year and provided an essential financial contribution towards our Surplus with Purpose funding.
- Towards the start of the Covid-19 pandemic, the Co-op dedicated the media space they had previously purchased for an Easter advertising campaign produced for television, radio and press and instead highlighted FareShare's work and included a Text to Donate call to action which generated a staggering £282,000 in donations from the general public. Additional activities such as the donation of points held on Co-op membership cards and salary donations from Co-op Directors are still building towards an incredible base of support in 2020-21.
- Manchester United and England football player Marcus Rashford donated to FareShare at the outset of the Covid-19 pandemic in recognition of the need to provide food to children unable to access free school meals. His involvement in amplifying our messages and calls to action to his supporters and into the wider media generated unparalleled levels of awareness and support for FareShare and which continues in 2020/21.
- Tesco continued to support FareShare through Permanent Collection Points in their stores across the UK and through hosting the annual Food Collection which together saw FareShare Regional Centres receive 569 tonnes of ambient food donations – all generously topped up by 20 per cent cash donation from Tesco. They also supported FareShare with a donation from Tesco's F&F clothing brand which donated the proceeds from the sales of the Christmas 'Elf' Pyjamas.
- Sainsbury's committed to make a generous donation of £3m to support the cost of food distribution through the pandemic, the grant was received in 2020/21.
- Collaboration with the Global FoodBanking Network (GFN) on year four of a six year program helped us to ensure that we worked with food banking counterparts across the globe and GFN continues to manage our funding partnership with Enterprise Rent-a-Car, which supported us with a donation of £500,000, as well as coordinating approaches with global funders seeking to provide support during the Covid-19 pandemic.
- Sodexo continued their funding with a donation of £80,000 in 2019/20 – celebrating over 10 years of support for FareShare through the Stop Hunger Foundation.
- The Esmée Fairbairn Foundation donated £250,000 for core costs as the second year of their five year partnership with FareShare.
- Comic Relief maintained their ongoing support and highlighted the impact of this funding during BBC television appeals twice in the past financial year, enabling FareShare's work to be shared with a much wider audience.



Report of the Trustees continued

Additionally, we would like to thank:

- The European Federation of Foodbanks (FEBA)** and General Mills for donating £93,000.
- The British Red Cross** for donating £100,000 to support our work redistributing food to charities which help combat loneliness and fund research into our work with the voluntary sector.
- Islamic Relief** for the financial donation of £25,000 and Qurbani food donation in October.
- The John Laing Charitable Trust** for their donation of £50,000 which represents a 10th year of consecutive support for FareShare.
- The AKO Foundation** for donating £80,000 and helping FareShare reach more vulnerable groups including families and children throughout the year.
- The **Brindle Family** for their support through the Muriel Jones Foundation and Fidelis Insurance, as well as family volunteering in a FareShare Regional Centre.
- Mike and Helen Brown** for their support of matched giving campaigns which helped to grow our numbers of individual donors this year and enabled FareShare to participate in **The Big Give** in the run up to Christmas.



Report of the Trustees continued

Brand Partnerships

FareShare saw some innovative partnerships in 2019 that enabled partners to engage in more consumer-facing, commercial activities with FareShare beyond traditional fundraising:

John Lewis Festive Feasts

In December 2019 more than 1,000 people from charities and community groups across the UK enjoyed community festive feasts thanks to a partnership between FareShare, John Lewis & Partners and Waitrose & Partners and which included a very generous donation of £150,000 to FareShare’s mission.

Product promotions

Over Christmas 2019, we were delighted to partner with some of the UK’s best-known companies in some exciting brand partnerships.

Hellmann’s (Unilever) - For any Hellmann’s Mayonnaise and Light Mayonnaise sold in Tesco, 5p was donated FareShare. Through this promotion, Unilever enabled us to provide the equivalent of almost 200,000 meals to people in need.

Ella’s Kitchen - For every limited edition Jingle Belly Christmas Dinner Pouch sold, Ella’s Kitchen, UK’s number 1 baby food brand, donated 25p, providing at least 100,000 meals to families affected by food poverty.

Honest Crust - Food-to-go brand Honest Crust launched two Christmas limited edition sandwiches created by FareShare charity chefs, as part of their ongoing partnership which has seen the company help provide 200,000 meals to vulnerable people across the UK this year.

We would like to take this opportunity to recognise and thank all of our Corporate, Trust and Grant and Individual supporters.



Report of the Trustees continued

What does the future hold?

The full adverse economic impact of the lockdown resulting from Covid-19 will likely last for a long time.

There is much uncertainty but there are three things we know for sure:

It is vital that our supporters and partners continue to fund us so that we can deliver our critical services for as long as the pandemic lasts.

Our investment in our infrastructure over recent years has given us the resilience and ability to respond flexibly to changing circumstances.

Our key ask to the four nations of the UK is to provide the funding to build on the successful Surplus with Purpose Fund trialled this year.

## We would like to take this opportunity to recognise and thank all of our corporate, trust and grant and individual supporters.

29th May 1961 Charitable Trust  
A & P Charitable Foundation  
Abel & Cole  
ACAMS UK Ltd  
Accenture  
Adint Charitable Trust  
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AKO Foundation  
American International Group UK Ltd (AIG)  
ASDA  
Ashley Family Foundation  
Aspen Insurance  
Austin and Hope Pilkington Trust  
Aymes International  
Bakkavor Group  
Bank of New York Mellon  
Baron Davenport's Charity  
Beachpoint Capital  
Birrane Foundation  
Bloomberg LP UK  
BOS Wealth Management Europe  
Breaking Blue  
Brindisa  
British Frozen Food Federation  
British Poultry Awards  
British Red Cross / Co-op  
Burberry  
Cake Consulting  
Calleva Foundation  
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CarGurus Charitable Giving Fund  
Carpenter Charitable Trust  
Carriejo Charitable Trust  
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Constance Travis Endowment Fund  
Credit Suisse  
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DEFRA  
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Disney  
Don't Cry Wolf  
Dunnhumby  
E Alec Colman Charitable Fund  
Elanco  
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Ella's Kitchen  
Enterprise Rent-A-Car Foundation  
eSalon  
Esmée Fairbairn Foundation  
European Food Banks Federation  
FactSet Europe Ltd  
Fidelis Insurance  
Fidelity Investments  
Fine & Country Foundation  
Focus 4 U Ltd  
Francis Winham Foundation  
Franco Manca  
Fresh Leaf Foundation  
G J W Turner Trust  
GateOne  
General Mills Foundation  
George Fentham Birmingham Charity  
GL Tillotson Charitable Trust  
Global FoodBanking Network  
Google  
Gowling WLG Charitable Trust  
Grazing  
Heathrow Community Fund  
Helen and Michael Brown Charitable Trust

Hemby Trust  
Henhurst Charitable Trust  
Higgidy Ltd  
Hitachi Capital  
Hyde Park Place Estate Charity  
IMI Precision Engineering  
Insights Ltd  
Islamic Relief  
John Laing Charitable Trust  
John Lewis & Partners  
John Swire 1989 Charitable Trust  
JP Morgan  
Julia and Hans Rausing Trust  
Kilburn and Strode LLP  
Lendlease Europe Ltd  
Linder Myers solicitors  
Lions Club International Foundation  
Lord Leverhulme's Charitable Trust  
Marcus Rashford  
Marguerite Foundation  
Marsh Christian Trust  
Merchant Taylors' Company  
Methods  
Millennium Oak Trust  
Mitchell Charitable Trust  
Morgan Stanley  
Mrs L D Rope's Charitable Settlement  
Mrs Maud Van Norden's Charitable Foundation  
Muriel Jones Foundation  
National Lottery Community Fund  
NCH  
Newton Europe Ltd  
Nora Smith Charitable Settlement  
Novus Recruitment  
Oak Trust  
Oaktree Capital Management  
Odin Charitable Trust  
One Stop - Carriers for Causes  
oneZero Financial Systems  
Open Gate Trust  
Pager Duty  
Paper-Round Ltd (BPR Group)  
Peel Hunt LLP  
Persula Foundation

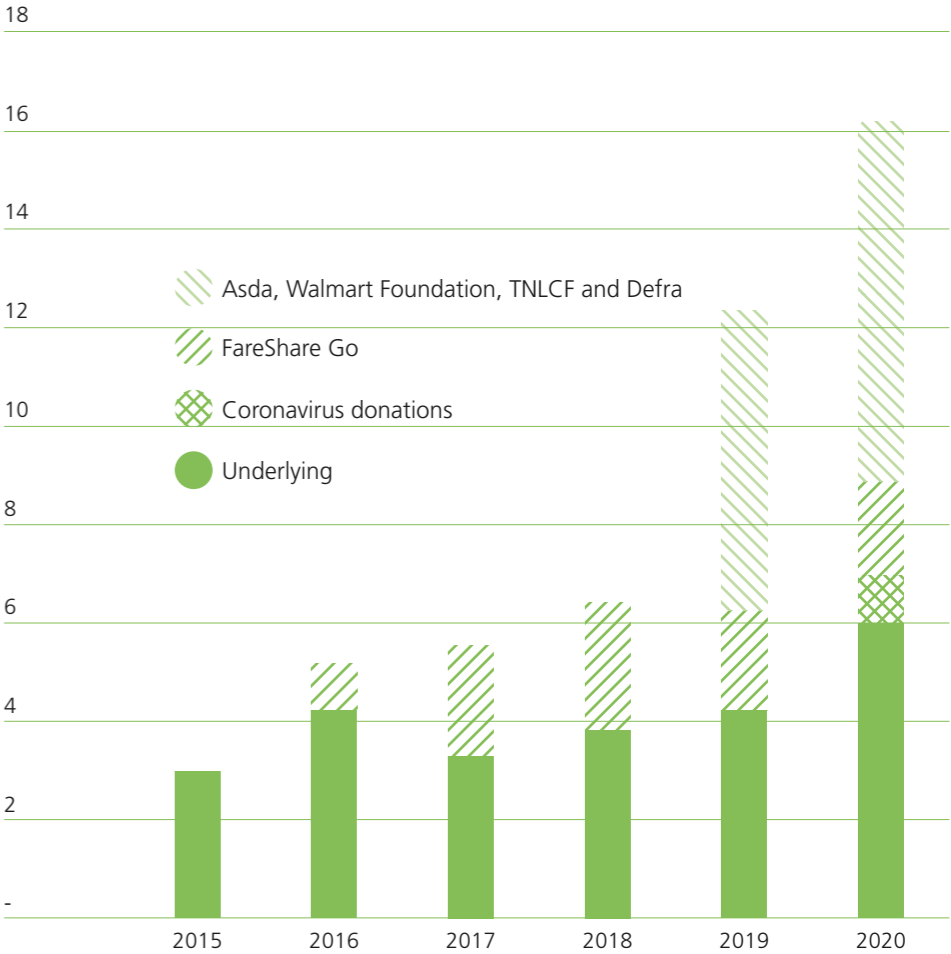
Phillips 66 Ltd  
Pilkington Charities' Fund  
PIMCO  
Preferred Hotels  
Price Parry Charitable Trust  
Prudential plc  
R G Hills Charitable Trust  
Rabobank  
Rhododendron Trust  
Richard Cadbury Charitable Trust  
Samworth Brothers  
Scottish Government  
Seedrs  
Sheepdrove Trust  
Simon's Charity  
Sir Edward Lewis Foundation  
SMB Trust  
Sobell Foundation  
Sodexo Stop Hunger Foundation  
Southampton and Region Hoteliers Association  
Standard Life Aberdeen  
Stella Symons Chartistable Trust  
Strand Parishes Trust  
Suffolk Community Foundation  
SuperWellness  
Synamedia  
Temple Group  
Tesco  
The Grocer  
TI Media Ltd  
Travers Smith Employment Services  
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Unilever UK Ltd  
Vandervell Foundation  
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Walmart Foundation  
Welland Charitable Trust  
Wilmcote Chariturst  
Win a Dinner  
Worshipful Company of Butchers  
WRAP  
Wyseliot Rose Charitable Trust



## Financial review

**Total income increased by 31% to £16.1m as a result of restricted grant funding and an increase in donated income. There was a surplus of £211,000 on unrestricted funds.**

Total income in the year to March in £m



**Total income rose by 31% to £16.1m**

2020 was the second year of a restricted grant funding stream from Asda, Walmart Foundation and TNLCF. This added £6.3m to our total income (2019: £5.7m). We were awarded a £1.9m grant from Defra in May 2019, this added £0.9m to our income in the year.

March 2020 also saw the coronavirus pandemic intensify in Europe and lockdown in the UK. Up to 31 March we received £1.0m in donations for the purpose of supporting our beneficiaries during the pandemic. Of this £626,000

was restricted and £374,000 unrestricted. The impact of coronavirus on our finances mostly occurred after 31 March 2020 and will have a large impact on the 20/21 financial result.

FareShare Go income was £1.9m (2019: £2.1m). In previous years there was an element of income for investment in building the service, as we are now in a more established phase income now reflects the service charges to cover our running costs.

Other income rose by 36% to £6.0m. This included a restricted donation of £725,000 from The

Julia and Hans Rausing Trust which was a new donor this year and had a significant impact. There were smaller increases across other categories of donated income.

Total net income for the year was £1.8m, which included £1.6m from restricted funds. A small surplus of £211,000 of unrestricted funds benefited from some Covid-19 funding and the transfer of £274,000 from restricted funds. The underlying result is that unrestricted income was insufficient to cover unrestricted expenditure in the year and produced a small deficit of £63,000.

Financial Review continued

The financial effect of the major grant funding and coronavirus related donations is explained below.

Funder	Total grant £m	Period	Paid
Asda	8.7	3 years	quarterly in advance
TNLCF	5.0	3 years	quarterly in advance
Walmart Foundation	1.6	3 years	in full in advance
Defra	1.9	1 year	monthly in arrears

The total value of the Asda grant was reduced in the year from £12.2m to £8.7m. The revised full amount of the grant had been received and recognised in income by 31 March 2020 and will fund activities up to May 2021.

An extension was agreed with Walmart Foundation to continue to use the funding for a third year, this did not represent any new funding but using the existing funds over a longer period of time.

The contracts for two of these grants (TNLCF and Walmart Foundation) say that FareShare will repay any portion of the grant

that is not used for the permitted purposes. On this basis, FareShare becomes entitled to the funds as they are spent. Funds received but not yet spent are included in creditors as deferred income.

Under the Asda grant contract, FareShare becomes entitled to the funds on receipt. Funds received but not yet spent give rise to the restricted surplus.

Defra funds are typically claimed in arrears, though an invoice was raised in advance for the last portion of the funding covering March to June 2020. Per the terms of the grant FareShare is only

entitled to the funds once the relevant activity has taken place therefore the April 2020 to June 2020 element of this invoice is included in creditors as deferred income. The invoice is included in debtors as the cash was not received until after the year end.

These four grants comprise mainly restricted funds (£6.5m out of a total of £7.2m of major grant income recognised in 2019/20.) Very little of the additional resources can be used for core direct operating costs without which the major grants cannot be delivered effectively.

Financial Review continued

The table below shows the effect of the four major grants and coronavirus on total income and on the net movement in funds in this financial year.

	Total income		Net movement in funds	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Asda	4,507	3,941	652	2,178
TNLCF	1,496	1,218	-	-
Walmart Foundation	312	122	-	-
Defra	729	-	-	-
FareShare Go	1,871	2,138	-	-
Coronavirus donations	626	-	172	-
Other restricted	3,359	1,801	730	100
Total restricted	12,450	9,220	1,554	2,278
Asda	368	373	-	-
Walmart Foundation	75	75	-	-
Defra	149	-	-	-
Coronavirus donations	374	-	211	-
Other unrestricted	2,668	2,637	-	(163)
Total unrestricted	3,634	3,085	211	(163)
TOTAL	16,084	12,305	1,765	2,115

77% of FareShare’s income was restricted (2019: 73%) and only £2.7m of our income was unrestricted outside of our major grants and coronavirus donations. In the last three weeks of the year we received coronavirus donations of £1m which were not previously anticipated. Unrestricted funds, excluding the core cost contributions of major grants and coronavirus donations, were only in line with last year and remained insufficient to cover our running costs.

There is a timing difference between when FareShare receives

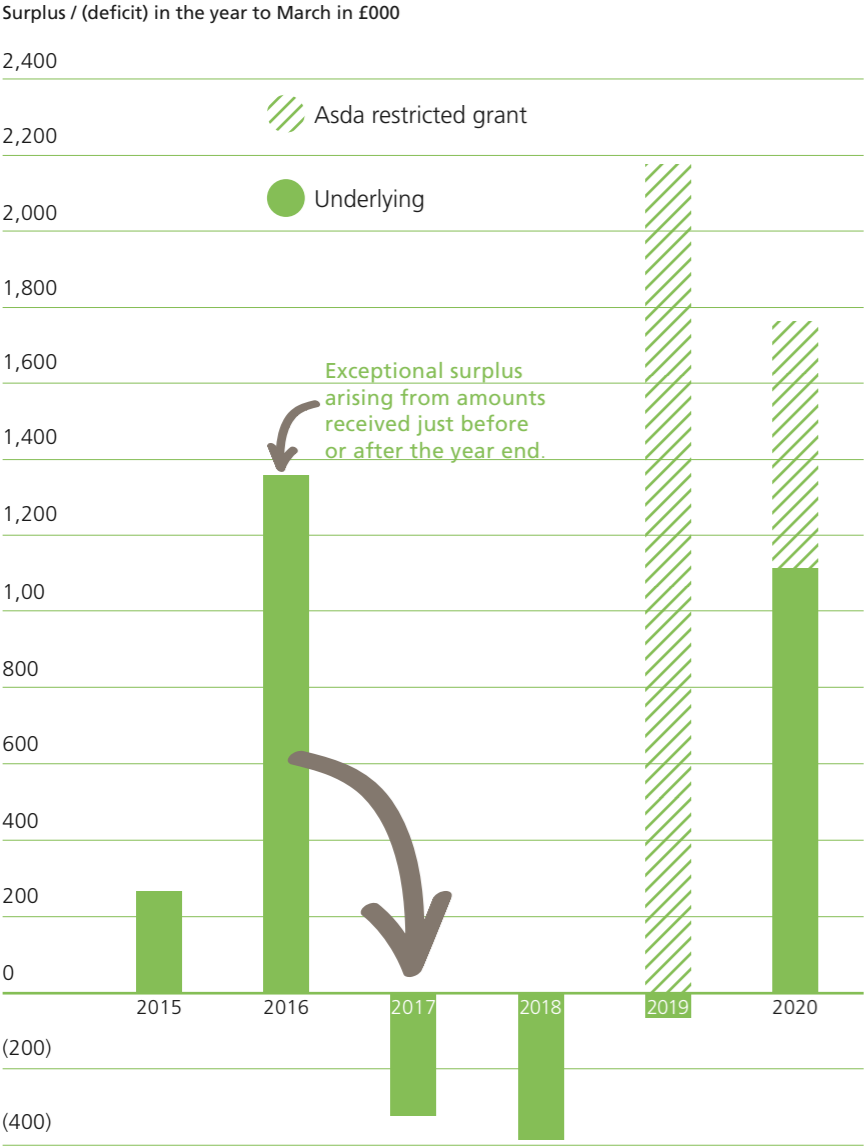
grant funding and when it is spent. FareShare seeks to avoid making any commitments to incur costs until the funding has been received. The remainder of the Asda grant funding was received in 2019/20, which will fund activities to May 2021, as a result a large balance of the funds are in restricted reserves and will be drawn down over the next year. A few days before the year end a £725,000 donation was received from The Julia and Hans Rausing Trust to support our food team and contribute to our Surplus with a Purpose fund. Due to the timing of the receipt, little could be spent before the year end and the

majority of this grant was carried forward as a restricted surplus.

This will mean that over the next year the timing difference will reverse for these grants and the amounts spent in the period will be more than the income received, giving rise to a negative movement in restricted funds.

The timing of most of the coronavirus donations within days of the year end means that the majority of the cash received was used to fund activities from 1 April 2020 onwards.

Financial Review continued



Net movement in funds £1.8m

The 2020 result comprised a restricted surplus of £1.6m and an unrestricted surplus of £211,000.

Total restricted reserves grew from £2.5m to £4.0m with the Asda restricted surplus growing by £652,000 to £2.8m. The other significant individual balance is £696,000 of The Julia and Hans Rausing Trust funding. These amounts will be spent over the next financial year.

This is a similar pattern to what we saw with the surplus received in the 2016 financial year being spent over the 2017 and 2018 financial years.

Financial Review continued

Income

In 2020 total unrestricted income was £3.6 million (2019: £3.1 million). While both restricted and unrestricted income increased year on year £374,000 of unrestricted donations resulted from the coronavirus pandemic, which was an unexpected event just before the year end. Without this, unrestricted income would not have been enough to cover our unrestricted expenditure for the year. With this additional income, the result for the year was a surplus of £211,000.

The major grants we have received have allowed us to grow our operations year on year. This growth has also resulted in an increase in unrestricted costs year on year. It is therefore increasingly important to build our pipeline of unrestricted funding to ensure our growth is sustainable in the long term. Our investment in our organisational capacity enabled

by the major grants has put us in a strong position to scale up and expand our output significantly during the coronavirus pandemic. As we come out of the crisis phase of the pandemic, it is a priority to ensure we are financially resilient and can continue to deliver surplus food to the vulnerable. To this end, a material investment in our fundraising team has been approved after the year end.

Donated income in both 2020 and 2019 included £500,000 from Enterprise Rent-A-Car Foundation as part of a six year funding arrangement (to 2022) secured via our strategic partner, The Global FoodBanking Network.

Unrestricted income includes £834,000 of fees invoiced to our Community Food Members to access FareShare food (2019: £751,000).

The timing of the receipt of voluntary income continues to be weighted towards the end of the

financial year. This means that the associated expenditure is often included in next year’s statement of financial activities. Where the income is restricted, this results in restricted reserves carried forward: where the income is unrestricted, the related expenditure is designated in the reserves at the year end. A full explanation of the reserves is given in notes 20 and 21 of the accounts.

This is the fifth year of FareShare Go. The income and expenditure of FareShare Go is set out in note 11 of the accounts. This note shows that FareShare Go covered its costs including a contribution to core costs. FareShare Go is in all Tesco and Waitrose stores. It is rolling out the service in Asda stores.

The main activity in FareShare 1st Limited is licencing the FareShare name and logo for use in product promotions. (See note 12).

Financial Review continued

Costs

The expenditure on raising funds was £665,000 (2019: £453,000). As a proportion of donated income (excluding the four major grants and coronavirus income), the expenditure on raising funds remained consistent at 11% (2019:11%).

Total expenditure in the year increased by 41% to £14.3m (2019: £10.2m). This was higher than the growth in the amount of food redistributed: up 26% to 26,329 tonnes. During 2020 as in 2019 there was a major investment in building an increased capacity to handle larger volumes of food. The total spending on charitable activities was £13.7m (2019:£9.7m).

Cash and reserves

The effect of the restricted grants from Asda, Walmart Foundation, TNLCF and Defra on the balance sheet is shown in the table below.

	Cash		Reserves	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Asda	2,860	2,178	2,829	2,178
TNLCF	752	602	-	-
Walmart Foundation	1,079	1,377	-	-
Defra	-	-	-	-
Restricted coronavirus donations	282	-	172	
Other Restricted	1,611	778	1,035	304
Total restricted	6,584	4,935	4,035	2,482
Total unrestricted	1,246	1,435	1,703	1,492
<b>TOTAL</b>	<b>7,830</b>	<b>6,370</b>	<b>5,739</b>	<b>3,974</b>

The Asda, TNLCF and Walmart Foundation grants pay us in advance of any expenditure incurred, £725,000 from The Julia and Hans Rausing Trust was also received before the year end. As these funds had not been fully spent at the year end, it resulted

The total spent on support costs was £1.5m (2019: £1.2m) which represents 10% of FareShare’s total expenditure (2019: 11%). The decrease as a proportion of our total expenditure reflects the large value of investment directly into the FareShare network during the year. The ‘National Support’ category of charitable expenditure which covers activities supporting our network increased by 66% to £8.9m during the year. This included £448,000 of support to our Network Partners for the coronavirus pandemic committed just before the year end. A large element of Asda and TNLCF grants is also investment into the Network.

Restricted expenditure included £5.0m of expenditure funded by the major projects (Asda, TNLCF,

Walmart Foundation and Defra). Staff costs increased by 18% to £5.3m, representing the investment made in our people and organisation supported by Asda, TNLCF and others. The cost of running the five regional centres directly managed by FareShare rather than our Network Partners increased by 29% to £2.9m, this is in proportion to the increase in the volume of food distributed and represents the cost of warehouses and associated equipment, vehicles and the costs of staff and volunteer expenses in those warehouses. FareShare Go costs decreased by 14% to £1.8m due to FareShare Go moving from an investment and expansion phase to more stable ongoing running costs.

in restricted cash balances of £6.6m. The restricted funds will be spent next year towards the purposes of the grants. Some of the unrestricted cash will be spent to fund projects that have been designated (note 20).

Restricted cash represents cash received from donors that can only be spent on specified activities. While our overall cash balance has increased, this has been driven by the increase in restricted cash balances. Our unrestricted cash balance is only £1.2m.

Financial Review continued

Reserves

FareShare has a risk-based reserves policy to protect the operational requirements of the charity from short term disruption to ensure that our partners can continue to operate. The FareShare network supports 10,962 charities and community groups, providing food to 933,178 individuals a week. If FareShare were suddenly unable to operate, the repercussions on our partners would be severe and cause serious problems for the vulnerable and disadvantaged people whom they help.

To date FareShare has been significantly supported through donations and grants from a few large organisations, who, by their nature, are dynamic and whose priorities are subject to change at short notice. Given that some of these supporters are companies that directly compete with one another, in particular Tesco, Asda and Sainsbury’s, the Trustees have allowed for this added risk in calculating this reserves policy. The profile of our income has changed during the coronavirus pandemic, while categories such as individual giving have increased a large

proportion of our total income continues to be from a small number of large organisations. The potential economic impact of the coronavirus pandemic on our supporters increases the risk that income becomes unpredictable or reduces in the future.

A strength of the FareShare model is that the majority of the FareShare Regional Centres are run by third party independent charities. It is important that, were there to be a sustainability issue in one of these organisations, that the FareShare operation would be able to continue in that region. This need has been taken into account by the Trustees in setting the reserves policy.

It is the aim of the Trustees to ensure that our cash balances are sufficient to ensure that FareShare continues to operate on a going concern basis in order to meet its objectives and that the level of reserves required should take into account the risk around potential rapid changes in major income streams.

The Trustees have decided that FareShare should aim to hold

general reserves, after designations, of up to six months of committed expenditure. This target was derived by considering the risk to projected income streams against the requirement to fund non-cancellable expenditure for up to six months.

Current uncertainties make it more difficult to forecast the level of reserves over the next 12 months. The Board will maintain a focus on cashflow and in particular the level of unrestricted cash balances.

We include costs such as staff costs, rent on our properties and van lease payments in committed expenditure. We exclude expenditure in FareShare Go and the spending of the restricted grants from Asda, TNLCF and Walmart Foundation. Based on the results for the year to March 2020, we estimate annual committed expenditure to be £4.9 million. Our target reserves are therefore £2.5 million. Our general reserves at March 2020 were £1.1 million representing 44% of the target level.



# Structure, governance & management

## Directors and Trustees

John Bason, *Chair*  
Paola Bergamaschi  
Vince Craig  
Lucy Danger  
Christèle Delbé, *appointed September 2019*  
Adam Eisenstadt, *appointed September 2019*  
Peter Freedman, *resigned September 2019*  
Damien Harte  
John Hinton  
Andrew Hood  
Stephen Robinson  
Helen Sisson  
Tony Sykes  
Angela Yotov

## Company Secretary

Richard Huxtable

## Finance Committee

Stephen Robinson, *Chair*  
Steven Clifford, *appointed June 2019*  
Damien Harte  
Patrick Litton *resigned September 2019*  
Tony Sykes

## Chief Executive

Lindsay Boswell

## Registered Office

Unit 7, Deptford Trading Estate  
Blackhorse Road, Deptford  
London SE8 5HY

## Bankers

Charities Aid Foundation  
25 Kings Hill Avenue  
Kings Hill, West Malling  
Kent ME19 4TA

Co-operative Bank plc  
9 Prescott Street  
London E1 8BE

Lloyds Bank plc  
25 Gresham Street  
London EC2V 7HN

Triodos Bank NV  
Deanery Road  
Bristol BS1 5AS

## Statutory Auditors

PKF Littlejohn LLP  
15 Westferry Circus  
Canary Wharf  
London E14 4HD

## Solicitors

Bates Wells Braithwaite  
10 Queen Street Place  
London EC4R 1BE

## Company Registration Number

4837373

## Charity Registration Number

1100051



## Governing document and constitution

FareShare is a charitable company limited by guarantee (no. 4837373), and registered with the Charity Commission as a charity in England and Wales (no. 1100051). FareShare was incorporated in 2003 and is governed by its Memorandum and Articles of Association adopted on 31 January 2006.

The administrative details of the charitable company are detailed on page 47 for the year ended 31 March 2020.

### Objects

The objects of FareShare, as set out in the Memorandum of Association, are:

The relief of poverty and the preservation and promotion of good nutrition, good health and social improvement among people who are suffering from social, economic or emotional distress in such ways as the Trustees may in their absolute discretion think fit but particularly through:

- the collection and redistribution of surplus food;
- the encouragement of members of the public to undertake voluntary work;
- the advancement of public education in particular but not exclusively by providing training in the voluntary sector; and
- the furtherance, for the benefit of the public, of the conservation, protection and improvement of the physical and natural environment through the redirection of waste (in particular food waste) and its adverse environmental impacts.

### Public benefit

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. FareShare's focus on tackling food poverty, working in partnership with local charities and community-based organisations, has a direct and positive benefit for many of the most marginalised people in the UK (individuals who are homeless, unemployed, poor, isolated). The charity engages individuals as volunteers in its work and this is open to all members of the community, including the most marginalised. FareShare's training and education work provides opportunities for volunteers and others to gain recognition, including accreditation, for the skills they have acquired while working with FareShare.

### Recruitment and appointment of Trustees

The Trustees, who are also directors and members of the charitable company, are listed on page 47. Each year, one-third of the Trustees retire from office but may stand for re-election according to the procedures set out in the Memorandum and Articles of Association at the next Annual General Meeting.

Trustees are recruited with a range of skills and experience that is needed most to ensure sound governance and strong progress towards the charity's mission and aims. Newly appointed Trustees receive an induction that includes making them aware of their legal responsibilities as well as FareShare's policies, decision-making processes, strategic plan and recent financial performance.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

### Organisation

The Trustees together constitute the Board that is FareShare's governing body. They met six times in 2019/20. The Trustees approve the strategic plan and annual budgets of the charity as well as overseeing policy.

The Finance Committee is a sub-committee of the Board of Trustees and provides more detailed oversight on matters of finance and audit, risk and long-term sustainability. This committee met five times in 2019/20.

The Senior Leadership Team, led by the Chief Executive, is responsible for implementing the strategy and for progressing towards agreed key aims and objectives.

Governing document and constitution continued

Staff pay policy (including the senior management team)

Our approach to staff pay is designed to ensure we can attract and retain people with the passion, commitment and skills we need to achieve our mission and deliver our strategic goals. It is applied consistently across the organisation. We aim to pay competitively in the not-for-profit sector within the context of affordability. We therefore use external salary surveys and other tools to enable us to benchmark our salaries against other charities. The lowest rate of pay is at least the living wage set by the Living Wage Foundation.

Annual increases are normally awarded in April each year, taking into account the rate of inflation and organisational affordability. Annual increases are subject to approval by the Board of Trustees.

FareShare’s key management personnel are the Senior Leadership Team. This staff remuneration approach is also applied to the recruitment and retention of the Senior Leadership Team.

FareShare 1st Limited

FareShare has a wholly owned trading subsidiary, FareShare 1st Limited, that has its own Board of directors. The principal activity of FareShare 1st Limited is to undertake commercial activities on behalf of the charity. The results of FareShare 1st Limited, which are set out in note 12 to the accounts, have been consolidated in these financial statements.

Risk management

FareShare has a risk management strategy that centres on maintaining a risk register and includes policies and procedures that mitigate those risks. The initial identification and assessment of risks is done by the Leadership team. The Finance Sub Committee focuses on reviewing the financial risks. The Trustees review the risk register on a regular basis: they consider how the risks interact and where to prioritise mitigating actions.

The main categories of risk identified can be segmented into seven key areas with a focus on cashflow being a new addition from last year:

- Cashflow
- Health and safety
- Securing surplus food for charitable purposes
- Income generation
- Expansion funded by major grants
- Operations
- Loss of key staff

Cashflow

The organisation has grown rapidly and taken on some major areas of project work that have restricted funding. The Finance subcommittee focused on ensuring accurate and timely monitoring of projected cashflows and to ensure that restricted cash was used appropriately.

Mitigation: production and review of cashflow forecasts.

Health and safety

The Board starts every main meeting with an agenda item on health and safety and reviews accidents and near misses. This process has been refined and improved this year.

Mitigation: FareShare has implemented a strong training, reporting and action culture for all managers with Board oversight of the health and safety process.

Food safety is a major part of health and safety for the organisation. Food redistribution is the essence of what we do. Food safety, its traceability and overall handling is at the core of both our mission and our reputation.

Mitigation: Our policies and procedures enable us to maintain the highest standards as any lapses would ultimately compromise our position of trust and expert authority with the food industry.

As an emergency response organisation all of our warehouse staff and volunteers became key workers at the outbreak of the Covid-19 pandemic. The organisation has successfully raised and committed the funds to support safe operating practices in all warehouses and offices, and closely followed all government directives and advice around PPE, non-essential travel and social distances within our operations.

Securing surplus food for charitable purposes

During the pandemic we saw, as a result of panic buying, a total collapse of food volumes followed by, as hospitality closed down, a huge surge in volumes. Overall we were operating at three times the pre-pandemic volumes but expect volumes to stabilise post pandemic but remain at a higher level than before. This demonstrates the issue we face with huge external influence and pressures on the food system.

Our supplies of food are potentially vulnerable to commercial competition as well as alternative uses such as anaerobic digestion and animal feed. The Government provides financial incentives to support anaerobic digestion. Turning inedible food into energy is commendable as an environmental solution but edible food should not be used to create energy or to feed animals while people are going hungry.

Mitigation: We have invested heavily in strengthening our food acquisition capacity. We have also re-positioned FareShare as representing a network to acquire the positioning as the main organisation to whom the food industry should work. We executed a successful £1.9 million project to cover the additional costs that food businesses have when they keep surpluses fit for human consumption and are pressing for this to be rolled out permanently.

Income generation

Donations make up a large proportion of our income. We have some multi-year support but most is shorter term. Donated income can be difficult to predict and volatile. Our costs are relatively fixed and predictable. The Finance Committee and the Trustees regularly review forecasts to ensure we are able to adjust our expenditure to deal with changes in projected revenue.

Mitigation: We have invested in strengthening our fundraising capacity. The risk of income volatility is mitigated by having mixed income streams: some earned and some donated. It is also addressed by our reserves policy of covering six months of committed costs and the approach to develop new streams of income from the food industry.

Expansion funded by major grants

FareShare has expanded rapidly with funding from three major grants. We need to manage that expansion well, co-ordinate the efforts of the network and ensure a safe exit from the funding in three years’ time.

Mitigation: We have carefully planned the management of the work funded by the major grants. This has involved all parts of the organisation and all our delivery partners. We are already planning the transition that will be necessary at the end of the grants.

Operations

The FareShare Network comprises a variety of elements which require a consistent management of activities and behaviours. We operate busy warehouses with potentially hazardous equipment such as fork lift trucks and walk-in freezers. We have both office-based and field-based employees across the UK as well as external volunteers coming to work at our sites.

Mitigation: We maintain an up-to-date health and safety manual and ensure their consistent communication through good training and induction programmes.

Loss of key staff

FareShare has a small management team and the loss of any key individual would be significant.

Mitigation: Development of and strengthening a collective management culture reduces reliance on any one individual. Putting a succession plan in place.

Governing Document and constitution continued

Trustees’ responsibilities

The Trustees (listed on page 47) are also directors of FareShare under company law.

The Trustees are responsible for preparing financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including the net income or expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities’ SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity’s transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

Disclosure of information to auditors

In accordance with company law, each of the Trustees confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditors are unaware. Each of the Trustees also confirms that he/she has taken all necessary steps to ensure that he/she is aware of all relevant audit information and that this information has been communicated to the auditors.

Auditors

Our auditors, PKF Littlejohn LLP were re-appointed during the year and have expressed their willingness to continue in that capacity.

This report was approved by the Trustees 5 August 2020 and signed on their behalf by:



John Bason, Chair





## Independent Auditor's report to the Members and Trustees of FareShare

### Opinion

We have audited the financial statements of FareShare (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2020 which comprise the Consolidated Statement of Financial Activities, the Balance Sheets and the Consolidated Cashflow 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2020, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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.

## Independent Auditor's report to the Members and Trustees of FareShare continued

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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 an auditor's report 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: [frc.org.uk/auditorsresponsibilities](https://www.frc.org.uk/auditorsresponsibilities)

[frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for](https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for)

[frc.org.uk/auditors/audit-assurance/standards-and-guidance/2010-ethical-standards-for-auditors-\(1\)](https://www.frc.org.uk/auditors/audit-assurance/standards-and-guidance/2010-ethical-standards-for-auditors-(1))

This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Alastair Duke,**  
(Senior Statutory Auditor)

For and on behalf of PKF Littlejohn LLP  
Statutory Auditor

15 Westferry Circus  
Canary Wharf  
London E14 4HD

5 August 2020

PKF Littlejohn LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006



## Consolidated statement of financial activities

For the year ended 31 March 2020 (incorporating an income and expenditure account)

	Note	Unrestricted Funds 2020 £'000	Restricted Funds 2020 £'000	Total Funds 2020 £'000	Unrestricted Funds 2019 £'000	Restricted Funds 2019 £'000	Total Funds 2019 £'000
<b>INCOME</b>							
Income from generated funds							
Donations	1	2,577	10,579	13,156	2,229	7,082	9,311
Other trading activities	2	187	-	187	8	-	8
Commercial trading income	12	24	-	24	86	-	86
Income from investments	3	12	-	12	11	-	11
		2,800	10,579	13,379	2,334	7,082	9,416
Income from charitable activities	5	834	1,871	2,705	751	2,138	2,889
<b>TOTAL INCOME</b>		3,634	12,450	16,084	3,085	9,220	12,305
<b>EXPENDITURE</b>							
	7, 8						
Expenditure on raising funds		665	-	665	453	-	453
Expenditure on charitable activities		3,032	10,622	13,654	2,853	6,884	9,737
<b>TOTAL EXPENDITURE</b>		3,697	10,622	14,319	3,306	6,884	10,190
<b>NET INCOME</b>		(63)	1,828	1,765	(221)	2,336	2,115
Transfer between funds	20, 21	274	(274)	-	58	(58)	-
<b>NET MOVEMENT IN FUNDS</b>		211	1,554	1,765	(163)	2,278	2,115
Balance at beginning of year		1,492	2,482	3,974	1,655	204	1,859
Balance at end of year	20, 21	1,703	4,036	5,739	1,492	2,482	3,974

The Group has no gains or losses other than those shown above.

On 1 April 2020 FareShare completed a merger of the FareShare West Midlands operation into FareShare Midlands, FareShare’s delivery partner in the Midlands and an independent charity, the income and costs of the West Midlands regional centre are included above. For further detail see note 24.

The Accounting Policies and notes on pages 64 to 79 form part of these financial statements.



Balance sheets

At 31 March 2020

		Group		Company	
	Note	2020 £'000	2019 £'000	2020 £'000	2019 £'000
<b>FIXED ASSETS</b>					
Tangible fixed assets	13	587	481	587	481
Investment	14	-	—	-	—
		587	481	587	481
<b>CURRENT ASSETS</b>					
Debtors	15	2,598	1,351	2,600	1,383
Cash at bank and in hand		7,830	6,370	7,823	6,338
		10,428	7,721	10,423	7,721
<b>CREDITORS:</b> Amounts falling due within one year	16	(5,011)	(3,963)	(5,006)	(3,963)
<b>NET CURRENT ASSETS</b>		5,417	3,758	5,417	3,758
Long term provisions	17	(265)	(265)	(265)	(265)
<b>NET ASSETS</b>		5,739	3,974	5,739	3,974
<b>RESERVES</b>					
Unrestricted Funds					
General	20	1,138	1,108	1,138	1,108
Designated	20	565	384	565	384
Restricted Funds	21	4,036	2,482	4,036	2,482
<b>NET ASSETS</b>		5,739	3,974	5,739	3,974

These financial statements were approved and authorised for issue by the Board of Trustees on 5 August 2020, and signed on their behalf by:

John Bason, Chair

Stephen Robinson, Director

The Accounting Policies and notes on pages 64 to 79 form part of these financial statements.

Registered company number: 04837373



# Consolidated cashflow statement

For the year ended 31 March 2020

	Total Funds 2020 £'000	Total Funds 2019 £'000
<b>CASHFLOWS FROM OPERATING ACTIVITIES</b>		
Net cash provided by operating activities (see reconciliation below)	1,768	4,866
<b>CASHFLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(308)	(110)
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>	<b>1,460</b>	<b>4,756</b>
<b>CASH AND CASH EQUIVALENTS</b>		
At beginning of year	6,370	1,614
At end of year	7,830	6,370

	2020 £	2019 £
<b>RECONCILIATION OF NET INCOME TO NET CASHFLOW FROM OPERATING ACTIVITIES</b>		
Net (expenditure) / income for the reporting period (as per the statement of financial activities)	1,765	2,115
Adjustments for:		
Depreciation charges	202	198
Depreciation - additional charge on disposal	-	11
Increase / (decrease) in dilapidations provision	-	(31)
(Increase) / decrease in debtors	(1,247)	218
Increase / (decrease) in creditors	1,048	2,355
	1,768	4,866

The Accounting Policies and notes on pages 64 to 79 form part of these financial statements.



## Accounting policies

Year ended 31 March 2020

### Basis of accounting and consolidation

FareShare is a charitable company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 47 of these financial statements. The nature of the charity's operations and principal activities are detailed in the Report of the Trustees on pages 18 to 37.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are of the Charity and its subsidiary trading company, FareShare 1st Limited. 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

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 prepared in sterling which is the functional currency of the charity

and rounded to the nearest £'000. 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. The accounting policies adopted are the same for the Company and for the Group.

### Incoming resources and resources expended

All income and expenditure has been accounted for on an accruals basis.

Gifts in kind have been included in the notes to the accounts at an amount equivalent to that which the Charity would have had to pay to purchase the donated facilities.

Charitable trading income, arising from contracts from services, is recognised when earned. Such income received in advance of entitlement is deferred to the Balance Sheet and released to the Statement of Financial Activities in future periods.

Costs of generating funds comprises the cost associated with attracting voluntary income, charitable expenditure comprising direct expenditure including staff costs, plus a proportion of costs that cannot be directly attributed (support costs). Support costs are allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs comprise the legal, auditing and other professional costs associated with the running and management of the Charity.

### Taxation

As a registered Charity, the Company is generally exempt from Corporation Tax but not from Value Added Tax (VAT). The Company's subsidiary trading company is registered for VAT and is liable to corporation tax on trading profits not transferred under the Gift Aid arrangements.

### Pension costs

The Charity operates a defined contribution group personal pension scheme for employees. The assets of the scheme are held separately from those of the Charity. The annual contributions payable are charged to the Statement of Financial Activities.

### Funds

Unrestricted funds comprise those monies that may be used towards meeting the charitable objects of the Charity at the discretion of the Trustees. Restricted funds arise when donations are received for specific purposes or are subject to specific conditions imposed by the donor. Restricted funds are to be used for particular aspects of the objects of the Charity.

Accounting policies continued

Designated funds

Designated funds have been established by the Trustees to fund the cost of strategic initiatives which the Trustees consider will contribute to the achievement of the Charity’s objectives. The funds are not restricted and to the extent the funds are not required will be available to support the charity’s day to day activities.

Fixed asset investment

The investment in the wholly owned subsidiary trading company is shown at cost.

Depreciation

Depreciation is charged on tangible fixed assets at rates calculated to write off the cost of the asset, less any residual value, evenly over its expected useful life:

Computer equipment and software: 3-7 years

Other assets: 3 years

Warehouse equipment: 3-7 years

Leasehold improvements: Over the life of the lease

Individual assets costing less than £500 are not capitalised and are treated as an expense.

Provisions

The full estimated cost of dilapidations is provided in respect of existing current lease obligations.

Lease and hire purchase contracts

Rentals under operating leases are charged to the Statement of Financial Activities as incurred.

Redundancy Costs

Where a demonstrable commitment is made to terminate employees before the end of the reporting benefit any termination benefit is charged to the Statement of Financial Activities and a liability is recognised for the best estimation of the cost at the reporting date.

Accounting Estimates and Key Judgements

In the process of applying the charity’s accounting policies described in this note, judgements and estimates are made that have an effect on the reported amounts of assets, liabilities, revenue and expenses during the reporting period. Significant estimates made in the course of preparing the financial statements include the provision for debtors that may not be recoverable and the provision for dilapidations relating to our leased buildings.





# Notes to the financial statements

Year ended 31 March 2020

## 1. DONATIONS

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2020 £'000	Total Funds 2019 £'000
Individuals and legacies		278	1	279	176
Trusts and foundations		680	3,294	3,974	2,869
Corporate		1,619	5,117	6,736	5,645
Statutory		-	2,167	2,167	621
		2,577	10,579	13,156	9,311

## 2. OTHER TRADING ACTIVITIES

Other trading income	187	-	187	8
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## 3. INCOME FROM INVESTMENTS

Bank interest receivable	12	-	12	11
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## 4. INTANGIBLE INCOME

The value of the food handled by FareShare has been incorporated into the notes to the accounts only. Further information is given in note 22.

## 5. INCOME FROM CHARITABLE ACTIVITIES

Community partner administration fee	823	-	823	681
Fees reclaimable from the movement of goods	11	-	11	70
Fees receivable for FareShare Go	11	-	1,871	2,138
	834	1,871	2,705	2,889

## 6. THE EFFECT OF MAJOR GRANTS AND CORONAVIRUS ON TOTAL INCOME

Asda	368	4,057	4,425	4,314
TNLCF	-	1,496	1,496	1,218
Walmart Foundation	75	312	387	197
Defra	149	729	878	-
FareShare Go	-	1,871	1,871	2,138
Coronavirus donations	374	626	1,000	-
Other	2,668	3,359	6,027	4,438
	3,634	12,450	16,084	12,305

Further commentary on these items is given in the report of the Trustees

## Notes to the financial statements continued

Year ended 31 March 2020

### 7. EXPENDITURE

	Direct costs 2020 £'000	Support costs 2020 £'000	Total costs 2020 £'000	Total costs 2019 £'000
<b>EXPENDITURE ON RAISING FUNDS</b>	469	196	665	453
<b>CHARITABLE ACTIVITIES</b>				
Managed depots	2,331	544	2,875	2,223
National support	8,194	742	8,936	5,378
FareShare Go	1,793	50	1,843	2,136
	12,787	1,532	14,319	10,190

### 8. ANALYSIS OF SUPPORT COSTS

	Staff costs £'000	Office costs £'000	Support costs £'000	Governance costs £'000	Total 2020 £'000	Total 2019 £'000
<b>EXPENDITURE ON RAISING FUNDS</b>	72	55	61	8	196	142
<b>CHARITABLE ACTIVITIES</b>						
Managed depots	198	152	171	23	544	421
National support	270	208	232	32	742	543
FareShare Go	50	-	-	-	50	96
	590	415	464	63	1,532	1,202

### 9. GOVERNANCE COSTS

	2020 £'000	2019 £'000
Accountancy fees – current year audit	11	6
Accountancy fees – other services	16	-
Legal and professional fees	19	15
Other governance costs	17	19
	63	40

### 10. STAFF AND TRUSTEE COSTS

Trustees' reimbursed expenses totalling £1,867 were incurred during the year (2019: £1,539). These expenses were incurred by four (2019: five) Trustees being travel and subsistence costs for attending Board meetings. Trustee liability insurance cover was obtained as part of a professional indemnity policy. The insurer advised that approximately 40% of the policy premium relates to trustee liability cover. The total premium was £9,075 (2019: £3,446). No Trustees received any remuneration from FareShare during the year (2019: nil).

Staff costs in the year were as follows:

	2020 £'000	2019 £'000
Salaries and wages	4,718	3,944
Social security costs	425	365
Pension contributions	171	149
Restructuring costs	23	-
Temporary staff costs	31	109
	5,368	4,567

Restructuring costs comprises statutory redundancy pay and ex gratia redundancy payments for three individuals.

Average number of employees during the year

	2020 No.	2019 No.
Depot Operations – FareShare Managed	49	37
Depot Operations – National Support	36	38
FareShare Go	55	55
Fundraising and publicity	20	9
Administration	16	8
	176	147

#### Higher paid employees

The number of staff paid over £60,000 during the year was:

£60,000 – £70,000	1	3
£70,000 – £80,000	3	3
£80,000 – £90,000	-	-
£90,000 – £100,000	1	1

Key management personnel are the Senior Management Team, comprising in total 4 (2019: 4) persons. The total remuneration of the key management personnel was £396,000 (2019: £374,000).

## Notes to the financial statements continued

Year ended 31 March 2020

### 11. FARESHARE GO

	Note	Total 2020 £'000	Total 2019 £'000
Invoiced based on budget		1,801	1,822
Income deferred	17	(447)	(517)
Released from deferred income		517	833
Amount recognised in year	5	1,871	2,138
Direct costs incurred	7	(1,793)	(2,040)
Fixed assets purchased	20	(20)	(3)
Contribution to core costs	7	(50)	(96)
Transfer (from) / to core		8	(1)

The FareShare Go partnership was initially between Tesco, FoodCloud and FareShare and helps to reduce waste food at a store level. All direct costs incurred by FareShare and our Irish partners FoodCloud were originally covered by Tesco, with agreed levels of core contribution toward the line management and planning of the scheme. Since March 2018 FoodCloud have dealt directly with Tesco.

The service has now been extended to include other retailers with the contribution to core costs and other figures above representing all of these retailers.

### 12. TRADING INCOME AND EXPENDITURE

FareShare has a wholly owned subsidiary, FareShare 1st Limited, which is a company limited by shares incorporated in England and Wales. The principal activity of FareShare 1st Limited is to undertake commercial activities on behalf of the Charity. FareShare 1st Limited is registered company no 05412034 and its registered office is Unit 7 Deptford Trading Estate, Blackhorse Road, London, SE8 5HY.

At 31 March 2020, the net assets of FareShare 1st Limited were £nil (2019: £nil). Its trading results extracted from its audited Financial Statements for the year to 31 March 2020 were:

	2020 £'000	2019 £'000
Turnover	24	86
Cost of sales	-	-
Gross profit	24	86
Qualifying donation	(24)	(86)
Retained profit	-	-

### 13. TANGIBLE FIXED ASSETS – GROUP AND COMPANY

	Leashold improvements £'000	Office equipment £'000	Computer equipment & software £'000	Warehouse equipment £'000	Total £'000
<b>COST</b>					
At beginning of year	307	30	496	333	1,166
Additions	-	2	104	202	308
At end of year	307	32	600	535	1,474
<b>DEPRECIATION</b>					
At beginning of year	236	21	235	193	685
Charge for the year	29	7	101	65	202
At end of year	265	28	336	258	887
<b>NET BOOK VALUE</b>					
At beginning of year	71	9	261	140	481
At end of year	42	4	264	277	587

### 14. INVESTMENTS

	2020 £	2019 £
Share in subsidiary company (see note 12)	1	1

### 15. DEBTORS

	Group		Company	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Trade debtors	2,269	969	2,257	960
Amounts due from subsidiary	-	-	14	41
Prepayments and accrued income	130	268	130	268
VAT reclaimable	109	16	109	16
Other debtors	90	98	90	98
	2,598	1,351	2,600	1,383

Trade debtors includes £1,337,000 due from Defra (2019: £nil).

CFM debtors for the five Regional Centres operated by FareShare during the 2019/2020 financial year increased to £204,000 at 31 March 2020 (£114,000 at 31 March 2019). During the course of the year cash receipts for FareShare's CFM debtors declined. CFM fees are billed quarterly in advance. To support our CFMs during the coronavirus pandemic the Board has waived CFM fees for Q1 and Q2 of the 2020/21 financial year.

Notes to the financial statements continued

Year ended 31 March 2020

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Trade creditors	1,170	635	1,170	635
Accruals and deferred income	3,355	3,109	3,355	3,109
Taxation and social security	112	109	112	109
VAT payable	5	-	-	-
Other creditors	369	110	369	110
	5,011	3,963	5,006	3,963

17. DEFERRED INCOME

	Group		Company	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
At the beginning of the year	2,971	933	2,971	933
Released from deferred income	(1,340)	(933)	(1,340)	(933)
Income deferred	1,569	2,971	1,569	2,971
At end of the year	3,200	2,971	3,200	2,971

Included within deferred income is £447,000 (2019: £517,000), being amounts invoiced to participating retailers for the FareShare Go project which has not been spent by the year end. See note 11 for further details. Also included is £1,741,000 being cash received from TNLCF and Walmart Foundation that has not yet been recognised as income as FareShare does not have full entitlement to the funds (2019: £1,979,000). Deferred income also includes £1,010,000 (2019: £nil) being cash received from Defra that has not yet been spent as FareShare does not have full entitlement to the funds.

18. LONG TERM PROVISIONS

	Group		Company	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Provision for dilapidations	265	265	265	265

19. ANNUAL COMMITMENTS – GROUP AND COMPANY

The charitable company had the following annual commitments under non-cancellable operating leases:

	Expiring within one year £'000	Expiring in one to two years £'000	Expiring in two to five years £'000	Expiring in more than five years £'000	Total £'000
AT 31 MARCH 2020					
Premises	266	265	462	46	1,039
Vehicles	62	16	2	-	80
	328	281	464	46	1,119
AT 31 MARCH 2019					
Premises	242	71	108	-	421
Vehicles	138	39	-	-	177
	380	110	108	-	598

At March 2019, there was a break clause in the lease of our London warehouse that could have taken effect in November 2019. On this basis, the lease is shown as a commitment expiring within one year. The break clause was exercisable by May 2019. FareShare wished to continue to occupy the warehouse and so did not exercise the break clause. The commitment under this lease is now £163,500 per annum to November 2024.

Total expenses paid under operating leases and reflected in the Statement of Financial Activities were £472,000 during the year to March 2020 (2019: £436,000).

Notes to the financial statements continued

Year ended 31 March 2020

20. CONSOLIDATED UNRESTRICTED FUNDS

The Trustees have established the following designated funds to provide for expected strategic expenditure:

a) IT systems investment

In order to improve its IT infrastructure, the charity needs to invest in its systems. The designated fund represents the replacement of the current finance system as FareShare has outgrown the current one. The designated fund includes costs of the new system, such as training, enhancements, hosting and support.

b) Fixed assets

This fund represents future depreciation costs of assets purchased from restricted funds.

	FareShare £'000	FareShare 1st £'000	2020 £'000	2019 £'000
Funds brought forward	1,492	-	1,492	1,655
Net movement in funds in the year	187	24	211	(163)
Qualifying donation made by subsidiary to charitable company	24	(24)	-	-
Retained in subsidiary		-		
Retained in charitable company	1,703			
Consolidated funds carried forward			1,703	1,492
Unrestricted funds consist of:				
General Fund			1,138	1,108
Designated funds			565	384
			1,703	1,492

	Beginning of year £'000	Transfers of funds £'000	Utilised in year £'000	End of year £'000
<b>DESIGNATED FUNDS</b>				
a) IT systems investment	75	-	-	75
b) Fixed assets	309	264	(83)	490
	384	264	(83)	565

21. RESTRICTED FUNDS

	Note	Beginning of year £'000	Transfers of funds £'000	Income in year £'000	Utilised in year £'000	End of year £'000
<b>AT 31 MARCH 2020</b>						
<b>Restricted funds</b>						
a) FareShare depots		2,250	(254)	502	(2,254)	244
b) Network support		232	-	10,077	(6,517)	3,792
c) FareShare Go	11	-	(20)	1,871	(1,851)	-
		2,482	(274)	12,450	(10,622)	4,036
<b>AT 31 MARCH 2019</b>						
<b>Restricted funds</b>						
a) FareShare depots		174	(55)	3,564	(1,433)	2,250
b) Network support		17	-	3,518	(3,303)	232
c) FareShare Go	11	-	(3)	2,138	(2,135)	-
d) Business plan		13	-	-	(13)	-
		204	(58)	9,220	(6,884)	2,482

Restricted reserves:

a) FareShare depots

This reflects the food redistribution operations of FareShare’s national depots in London, Merseyside, West Midlands, Southern Central and East Anglia.

b) Network support

This reflects staffing and other support activities for FareShare’s national network of delivery partners, including the transport costs of food redistribution.

c) FareShare Go

See note 11 to the accounts for further details of FareShare Go.

d) Business plan

This reflected the cost of creating a detailed business plan for the FareShare network. Funding of £50,000 was received from the Big Lottery Fund.

The restricted funds income and utilised in year balances include £50,000 donated by Comic Relief (2019: £45,000).

Fund transfer

An amount of £274,000 (2019: £258,000) has been transferred from restricted to unrestricted funds, £264,000 being the cost of fixed assets purchased from restricted funds. These assets comprised mainly equipment for our warehouses and computer equipment. £10,000 is a donation from a corporate partner given in connection with planned staff volunteering visits to our warehouse. Due to the Covid-19 pandemic the visits will not be possible in the near future therefore it has been agreed that the funding can be released to fund other activities.

Notes to the financial statements continued

Year ended 31 March 2020

21. RESTRICTED FUNDS continued

Consolidated fund balances at 31 March 2020 are represented by:

	Unrestricted £'000	Restricted £'000	Total £'000
AT 31 MARCH 2020			
Tangible fixed assets	587	-	587
Debtors	1,170	1,428	2,598
Cash at bank and in hand	1,245	6,585	7,830
Creditors falling due within one year	(1,034)	(3,977)	(5,011)
Provision for dilapidations	(265)	-	(265)
Net assets	1,703	4,036	5,739
AT 31 MARCH 2019			
Tangible fixed assets	481	-	481
Debtors	778	573	1,351
Cash at bank and in hand	1,435	4,935	6,370
Creditors falling due within one year	(937)	(3,026)	(3,963)
Provision for dilapidations	(265)	-	(265)
Net assets	1,492	2,482	3,974

The effect of the restricted grants from Asda, Walmart Foundation, TNLCF, Defra and coronavirus donations is shown in the table below.

	2020 £'000	2019 £'000
Asda	2,860	2,178
TNLCF	752	602
Walmart Foundation	1,079	1,377
Defra	-	-
Restricted coronavirus donations	282	-
Other restricted	1,611	778
Total restricted	6,584	4,935
Unrestricted	1,246	1,435
Consolidated cash balances	7,830	6,370

22. INTANGIBLE INCOME

During the year FareShare received a number of gifts in kind, including room hire and event catering, furniture, safety boots and consultancy. The value of these gifts is not included as income in these accounts, however is estimated to be in the region of £14,000 (2019: £23,000).

In addition to the above, there is the food supplied by retailers, food manufacturers and consumers to the FareShare network. A study conducted by FareShare in 2015 calculated average value per tonne of food at £3,000 based on a typical composition of products. Using this estimate the value of food received into the network was £79m (2019: £63m).

Year ended 31 March 2020

23. RELATED PARTIES

There are 24 Regional Centres. During the 2019/2020 financial year five were managed directly by FareShare and the others are run by third-party independent charities. EMERGE 3Rs runs the Greater Manchester Regional Centre. Lucy Danger, the Chief Executive of EMERGE 3Rs, is on the Board of Trustees of FareShare. This brings EMERGE 3Rs within the definition of a related party.

FareShare receives some donations from funders that are partly for itself and partly for other Regional Centres. During the year FareShare paid £205,000 (2019: £135,000) to EMERGE 3Rs which resulted from funding provided by Cargill, Asda Stores Ltd, TNLCF and Tesco.

MoveOn runs the Glasgow-West of Scotland Regional Centre. John Hinton, Executive Director of MoveOn is on the Board of Trustees of FareShare. This brings MoveOn within the definition of a related party. During the year FareShare paid £329,000 (2018: £106,000) to MoveOn which resulted from funding provided by Asda Stores Ltd, TNCLF, Tesco and the Scottish Government.

All transactions were conducted on an arms-length, commercial basis. None of the Trustees or staff members concerned were involved in approving these transactions.

24. EVENTS AFTER REPORTING PERIOD

On 1 April 2020 FareShare completed a merger of the FareShare West Midlands operation into FareShare Midlands, FareShare's delivery partner in the Midlands and an independent charity.

Since the year end an agreement has been reached with The Felix Project to merge FareShare's London operation into The Felix Project and for The Felix project to be the FareShare delivery partner for London. The merger is planned to take effect from 1 October 2020.

The impact on the coronavirus pandemic on FareShare is discussed in the Report of the Trustees.



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