



**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED
30 April 2021**

**Registered as Charitable Incorporated Organisation:
1165603(England and Wales)
SC046591 (Scotland)**

**The Foundry
17 Oval Way
London SE11 5RR**

www.feedtheminds.org

Telephone: 020 3752 5800

**Feed the Minds Trustees' Annual Report and Accounts
for the year ended 30 April 2021**



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Introduction

Feed the Minds is an international development charity, founded in 1964, supporting community-based education projects in some of the world's most marginalised communities with the aim to improve economic empowerment, health and citizenship. Our practical adult education projects in Africa and Asia reach women and young adults who have been left behind; those who missed out on school due to poverty, conflict or gender discrimination, giving them a second chance.

Our projects help marginalised adults, particularly women, to gain skills and confidence that transform their lives. We have a focus on improving literacy as a means to achieve our aims and realise the potential of individuals, their families and communities. Our projects are run in partnership with local organisations in some of the poorest communities. The new skills and resources gained through our projects enable people to make change happen, turning their hope for a better future into a reality.

Feed the Minds is an ecumenical Christian organisation with constitutional objects of promoting education and Christian knowledge worldwide.

Vision

Feed the Minds' vision is *"A world in which all people everywhere have the opportunity to live life in all its fullness"*.

Mission

Feed the Minds' mission is *"To improve, through education, the material and spiritual lives of communities worldwide"*.

Identity

Feed the Minds is a Christian organisation, deeply committed to inclusiveness; we will work with people of all faiths and none, and of all ethnic and cultural backgrounds.

Values

The organisation's work is based on the following values:

- Partnership
- Creativity
- Integrity
- Diversity

Organisational strategy

Feed the Minds has a three-year strategy for 2017 to 2020. The strategy has a strong focus on growth, understood as growth across different dimensions, and not just financial growth. Globally there is significant unmet need for gaining access to the right to practical education within the marginalised communities we have identified. We welcomed the inclusion of adult literacy and lifelong learning goals in the new international Sustainable Development Goals adopted in September 2015. Sandra Golding, the new CEO of Feed the Minds took up her role on 1st September 2020 and will continue the work to develop a new three-year strategy.

Legal and administrative information

Feed the Minds is a Charitable Incorporated Organisation (CIO) registered in England and Wales (1165603) and in Scotland (SC046591). The charity is governed by a Constitution dated 5th January 2016, which replaced a previous constitution from 2010. The constitution enables any organisation or person supporting the objects of the charity to become a member of Feed the Minds. Individual members and member organisations may be admitted by the Executive Committee.

President

The Revd Canon Mark Oxbrow.

Trustees

The Members of the Executive Committee of Feed the Minds who serve as Trustees (including past Members who served during the year):

Ms Christine Elliott (Chair)

Mr Garry Beech (Treasurer)

Ms Claire Jackson

Mr Paul Langridge

Dr Frances Shaw (resigned 25th November 2020)

Mr Richard Sarson

Ms Joanna Moriarty

The Revd Philip Simpson

The Revd Nelu Balaj

The Revd Liz Clutterbuck

Ms Helen Howe (resigned 19th May 2021)

Dr Adrian Burdon (elected 19th May 2021)

Executive staff and pay policy

Josephine Carlsson was appointed as the Director and assumed the Chief Executive Officer responsibilities for Feed the Minds 1st September 2007. During this financial year 2020/21, Josephine Carlsson resigned and left Feed the Minds at the end of June 2020. A new CEO, Sandra Golding, has been appointed and started in her role on 1st September 2020. The CEO's remuneration is set by the Chair and the Treasurer, with the aim to be in line with the experience required and the salaries paid in comparable organisations. Senior staff pay is subsequently revised annually by the Trustees in connection with agreeing the overall staff budget and they are included in all staff pay increases to compensate for increased living costs, when deemed affordable for the charity.

Related charities

Feed the Minds continues to work in partnership with the United Society for Christian Literature (USCL company registration no. 64568 and charity registration no. 226512) and a Memorandum of Understanding (MoU) was signed on 13th July 2016 (reviewed and updated in May 2020). The intention of the MoU is to work together to increase charitable work, improve cost-to-income ratios, improve administration, and create a better service to beneficiaries. Feed the Minds is the managing partner in the MoU and all programme related decisions are made by Feed the Minds, with at least three representatives of USCL being members of the Feed the Minds Executive Committee.

Contact details

Feed the Minds' principal office is at:

The Foundry, 17 Oval Way, London, SE11 5RR

Our email address is info@feedtheminds.org

The charity's website is **www.feedtheminds.org**

Principal professional advisors

<i>Auditor:</i>	Sayer Vincent LLP Invicta House, 108-114 Golden Lane London, EC1Y 0TL 020 7841 6360
<i>Bankers:</i>	Lloyds Bank Guildford Branch PO Box 3, 147 High Street Guildford Surrey GU1 3AG
<i>Pension Administrators:</i>	The Church of England Pensions Board 29 Great Smith Street London SW1P 3PS
<i>Solicitors:</i>	Russell-Cooke Solicitors 2 Putney Hill London SW15 6AB

Structure, governance and management

The charity is administered by an Executive Committee of unpaid members, acting as Trustees, who are individual members or authorised representatives of member organisations of Feed the Minds. The Executive Committee consists of the Chair, the Treasurer, up to eight elected members and up to two co-opted members. The Trustees serve alongside paid executives who control the activities of the charity on a day-to-day basis under delegated authority.

All Trustees gave their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in the notes to the accounts. Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises.

The Executive Committee normally meets four times a year (with 3 sub-groups preparing in advance of the meetings using video or teleconferences). It has final responsibility for ensuring that Feed the Minds complies with statutory and regulatory requirements; that strategic direction is in line with the charity's constitutional objects; and that operational and financial management is in line with both Feed the Minds' strategic goals and the organisation's means. Feed the Minds' committees during the year were:

The Executive Committee (as listed on the previous page)
The Nominations Committee (Mark Oxbrow, Christine Elliott, Frances Shaw/Jonathan Kerry, Joanna Moriarty, and Josephine Carlsson/Sandra Golding)

Trustee selection, appointment and competence

The Executive Committee conducts an annual review of its requirement for new Trustee appointments, based on recommendations from the Nominations Committee which takes specific skills needed and overall diversity into account. New Trustees

receive an induction to acquaint them with Feed the Minds' mandate, policies, procedures, governance and management procedures. They are informed about what is expected of them under charity law, with particular reference to Charity Commission guidance.

Statement of Trustees' responsibilities for the annual accounts

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the year, and of its financial activities during the year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards). In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- follow applicable UK Accounting Standards and the Charities SORP, disclosing and explaining any departures in the accounts;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The Trustees are responsible for ensuring that adequate accounting records are maintained that are sufficient to show and explain the charity 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 Charities Act 2011. They are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charity's auditors are unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Risk management

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems established to manage those risks. The Trustees have formalised their risk assessment and governance processes to include a review of the risk register compiled by the Trustees and executive staff at every Executive Committee meeting. The register is used as a management tool, so that the risk management is part of all Trustee decisions and assessment. The Trustees delegate responsibility for day-to-day management of risks to the Director. The register of risks was last updated in May 2021 and was updated on a quarterly basis.

Major risks in 2020/21 were the changing funding climate, cybersecurity and safeguarding. The Global Covid-19 pandemic began to require adaptations to the work of Feed the Minds in March 2020 and a specific Covid-19 risk register was developed. The changing funding climate risk continued to be mitigated by an investment plan to create long term sustainable additional unrestricted funding. Policies, procedures and training mitigated the safeguarding risks and training, and new systems have been put in place regarding cybersecurity.

Aims, objectives, activities and achievements

Objects

According to Feed the Minds' constitution the objects of the charity are to promote the spread of Christian knowledge and education.

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011, to have due regard to the guidance issued by the Charity Commission on public benefit.

The charitable purpose for the charity within the meaning of the Act is enshrined within its objects, as given in the Constitution of the charity.

Our activities reflect the belief that improving access to knowledge and learning will enhance both material and spiritual well-being and have a positive impact on people's lives and livelihoods.

Aims and approach

Feed the Minds values of partnership, creativity, integrity and diversity are expressed through our approach:

- We have had a focus on adult education, with a particular emphasis on adult literacy as the chosen methodology to empower and thereby contribute to the eradication of poverty.
- We work only with partner organisations; those that already enjoy community support and trust. We are not an implementing organisation; and will not set up new structures abroad.
- We value and actively use cross-organisational learning as a means by which our partners can help strengthen and stimulate one another, and as a tool for efficiency.
- The projects on which we work with our partners are structured participatory projects focused on the issues of daily life. The long-term outcome should benefit the whole community. One aspect of our work is our awareness of gender inequality and structures that reinforce gender disparity.
- Our ethical stance means we have a firm commitment to honesty, transparency and learning from experience and will not work with partner organisations that do not have a similar commitment.

Activities linked to our strategic objectives 2020-21

Feed the Minds has continued to emphasise the need for sustainable growth of our unrestricted income and to engage with new supporters and donors. Feed the Minds along with most charities had a challenging year in achieving their unrestricted income targets due to the global pandemic.

With the adoption of a communications strategy and brand identity document we have been able to monitor on a quarterly basis the key statistics that relate to Feed the Minds brand and the increase in people visiting our website and viewing our social media posts. This has helped us to know how to engage with potential and new supporters through targeted campaigns.

Feed the Minds large multi-year project with DFID (now known as the Foreign, Commonwealth and Development Office (FCDO)) project in South Sudan ran for a second year. There is a strong literacy aspect incorporated into a livelihood project, implemented in collaboration with our long-standing partner SEM. In April 2020, we received a 90-day notification from the FCDO that all funding for UK Aid Connect grants was closing due to Covid-19 and that our project was being terminated. However, thanks to support from our match funder for this project we are able to continue the project for year three.

Feed the Minds also ran a six-month humanitarian relief project from October 2020 to March 2021 with SEM providing emergency food security and nutrition interventions for people living with disabilities and vulnerable groups in South Sudan due to Covid 19. This was funded by the FCDO Rapid Response Fund.

Our Education for change programme continues with smaller projects with local partners, with new projects in Vanuatu supporting urban indigenous youth to strengthen their community resilience through media and digital literacy skills. In Burkina Faso we have a health education project that will empower communities to reduce maternal and child mortality rates. And in Uganda we have project that will enable women to form a social enterprise producing reusable sanitary pads. Details of all active projects can be found on Feed the Minds website www.feedtheminds.org

The global Coronavirus pandemic impacted Feed the Minds in relation to our inability to put on events that we normally would have engaged in. We were not able to run our popular Carol Concerts in London and Edinburgh or other fundraising events due to the lockdown restrictions.

Feed the Minds operational focus remains on three main thematic areas as agreed in the 2017-2020 strategy; citizenship, economic empowerment and health. Projects are not quick fixes or short term; but provide long term solutions to real and clearly identified problems. Life-long learning is supported through the use of increased literacy as a core methodology in all projects.

We are committed to support and empower women in communities where we are present, who often have become particularly marginalised as a result of conflict and gender-based violence. The already existing resilience and determination to improve and transform the lives of their families is a force for change that we recognise, value and support throughout our programmes. Our model, using already existing partner organisations, strongly supports this approach and talks to the localisation agenda that is widely being discussed in the international development sector.

Our smaller and highly specific programme, our Overseas Book Service, currently has over 200 partner institutions. This service, as its base in Bradford and is completely run by volunteers. In the last financial year our volunteers were not able to ship any books overseas due to the pandemic. They remain resilient and hopeful that we can start distributing the books again shortly.

Financial review and results

Overall performance

Our results are set out on pages 14 to 29.

Total income for the year increased substantially by £174,586 (22%) versus the prior year. This was primarily due to the award of just under £200,000 of funding from the Foreign Commonwealth & Development Office (FCDO) for the 6 month Rapid Response

fund project in South Sudan. As a result, overall Restricted income increased by £171,700 (72%).

However, reflective of difficult economic conditions, unrestricted donation income decreased by £47,045 (27%). Investment in growing unrestricted income streams continues to be key to future strategic growth for Feed the Minds. That said, this decrease was more than mitigated by the award of £76,687 of additional unrestricted grant funding from USCL this year, to help Feed the Minds continue their work in accordance with the MoU between the 2 organisations (as discussed below in Note 16).

Feed the Minds had a total of 13 active projects in 8 countries, where their project activities were able to continue during the 2020/21 financial year, as a result of the charity's recent support.

The cost of generating funds as a percentage of total expenditure decreased slightly to 18% (2020: 19%), with the cost of charitable activity maintained at 82% (2020: 81%).

The net result overall is a surplus of £46,177 (2020: deficit £102,127). This is made up of a surplus of £18,884 in unrestricted funds, plus a surplus in restricted funds of £27,293; as project income exceeded expenditure as planned this year.

Reserves

Details of Feed the Minds' reserves are set out in note 12.

The objectives of the Reserves Policy continue to be:

- To ensure that the organisation's free reserves are sufficient to guarantee that core activities can continue effectively during any future period of unforeseen difficulty.
- To explain effectively to existing and potential funders, donors and other stakeholders the level and purpose of reserves required at FTM, and how they are being managed (as and when appropriate).

The calculation of the required level of reserves continues to form an integral part of Feed the Minds' planning, budgeting and forecasting cycle, and takes account of both financial risks associated with each stream of income and expenditure, together with future planned activity levels and commitments.

To encourage transparency, a simple formula is used, based on 4 months of permanent staff costs and 3 months of support costs (on the basis that support costs are easier to terminate if required). The number of months utilised in these calculations will be re-assessed on an annual basis, dependent on strategic and operating requirements.

Under this formula, the required level of free unrestricted reserves for 2021 is £166,531 (2020: £170,855).

The actual unrestricted reserves for the organisation after deducting fixed assets are £95,170 (2020: £77,900) which is £71,361 behind the target. The Trustees are monitoring this position on an ongoing basis and developing plans as part of their strategic planning activity to address the deficit.

Future plans

The Trustees and staff revisited the strategic objectives and progress to date during a special strategic planning session in February 2020. The development of the new strategic plan was undertaken in February 2021. The focus on increasing unrestricted income will continue and new plans are under development to look at improving our brand identity.

From March 2020 the Covid-19 pandemic began to have an impact on Feed the Minds' partners and programmes. Staff and trustees are reviewing the situation regularly, and a 'Covid-19 situation report' is being updated regularly. A specific Covid-19 risk register has been produced. Adaptations have been made to some projects, and others were paused for a period.

Staff and supporters

The staff team's commitment to Feed the Minds, and the high level of competence and adaptability to new and changing situations is a resource that lies behind the successful work of Feed the Minds.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 22 July 2021 and signed on their behalf by

**Christine Elliott,
Chair of the Executive Committee**

Independent auditor's report to the trustees of Feed the Minds

Opinion

We have audited the financial statements of Feed the Minds (the 'charity') for the year ended 30 April 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 30 April 2021 and of its incoming resources and application of resources, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Charities Act 2011 and of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Feed the Minds' ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other

information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient and proper accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, internal audit and the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We reviewed compliance with your due diligence and monitoring processes for overseas partner organisations.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

5 November 2021

Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

**Statement of Financial Activities
For the year ended 30 April 2021**

		<u>Year ended 30 April 2021</u>			<i>Year ended 30 April 2020 Totals</i>
Statement of Financial Activities		Unrestricted Fund	Restricted Fund	2021 Totals	
	Notes	£	£	£	£
<u>Income:</u>					
Donations	2	126,480	-	126,480	173,525
Legacies		6,500	-	6,500	10,500
Charitable activities	3	400,004	411,406	811,410	567,023
Investment income – Interest receivable		1	-	1	8
Other income	4	13,330	-	13,330	32,078
Total incoming resources		546,315	411,406	957,721	783,135
<u>Expenditure:</u>					
Costs of Raising Funds:					
Fundraising costs	5	161,579	-	161,579	164,975
Expenditure on Charitable Activities:					
Total Charitable Activities	5	365,852	384,113	749,965	720,287
Total expenditure	5	527,431	384,113	911,544	885,262
Net income / (expenditure) and Net Movement in Funds for the year		18,884	27,293	46,177	(102,127)
Reconciliation of Funds					
Total Funds brought forward		84,206	20,384	104,590	206,717
Total Funds carried forward	12-13	103,090	47,677	150,767	104,590

All income and expenditure derive from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Notes 12 and 13 to the financial statements.

**Balance Sheet
As at 30 April 2021**

		At 30 April 2021	At 30 April 2020
	Notes	£	£
Fixed assets			
Tangible assets	7	7,920	6,306
		<hr/>	<hr/>
Current assets:			
Debtors	8	55,333	155,572
Short term deposits		679	678
Cash at bank and in hand		116,002	75,536
		<hr/>	<hr/>
		172,014	231,786
		<hr/>	<hr/>
Current Liabilities:			
Creditors falling due within one year	9	(29,167)	(61,285)
		<hr/>	<hr/>
Net current assets		142,847	170,510
		<hr/>	<hr/>
Long Term Liabilities:			
Creditors falling due after one year	10	-	(72,217)
		<hr/>	<hr/>
Net Assets	14	150,767	104,590
		<hr/>	<hr/>
Funds:			
Unrestricted income funds	12	103,090	84,206
Restricted funds – in surplus	13	50,233	38,318
Restricted funds – in deficit	13	(2,556)	(17,934)
		<hr/>	<hr/>
		150,767	104,590
		<hr/>	<hr/>

The notes on pages 17 to 29 form part of these accounts.

Approved by the Trustees and authorised for issue on 22 July 2021
and signed on their behalf by

Christine Elliott
Chair

**Statement of Cash flows
For the year ended 30 April 2021**

	2021 £	2020 £
Net Movement in Funds	46,177	(102,127)
Adjustments for:		
Depreciation of tangible assets	4,134	4,257
Interest received	(1)	(8)
Decrease / (Increase) in debtors	100,242	(70,940)
(Decrease) / Increase in creditors	(104,338)	89,561
Net Cash generated from Operating Activities	46,214	(79,257)
Cash flows from investing activities:		
Purchase of tangible fixed assets	(5,748)	(900)
Interest	1	8
Net cash from investing activities	(5,747)	(892)
Net Increase / (Decrease) in cash and cash equivalents	40,467	(80,149)
Cash and cash equivalent at beginning of period	76,214	156,363
Cash and cash equivalent carried forward	116,681	76,214
Cash and cash equivalents can be analysed as follows:		
Cash in hand	116,002	75,536
Short term deposits	679	678
	116,681	76,214

Notes to the Accounts for the Year Ended 30 April 2021

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of Preparation

The financial statements have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Feed the Minds is a Charitable Incorporated Organisation, governed by a Constitution and registered in England and Wales (charity number 1165603) and in Scotland (charity number SC046591). The registered office is at The Foundry, 17 Oval Way, London SE11 5RR.

b. Key Judgements and Assumptions in applying Accounting Policies

There are no key judgements or assumptions used in applying the accounting policies.

c. Preparation of the Accounts on a Going Concern basis

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. As a part of this, the Trustees have considered the potential impact of the covid 19 pandemic on future plans. The charity has cash resources and has no requirement for external funding. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

d. Incoming Resources

Donations, legacies and grants receivable

Unsolicited donations are accounted for when received. Legacies are recognised when the amount is certain, there is entitlement and receipt is probable. With grants receivable, these are recognised when the amount is certain and there is entitlement, after taking into account donor terms and conditions and any specific milestone reporting requirements.

Other income

All other income, including membership fees, is accounted for on the accruals basis.

e. Resources Expended:

All expenses are accounted for on an accruals basis.

i. Project Activity Grants payable

Project Activity grants are recognised in the Statement of Financial Activities once sufficient funding has been secured for the project and the liability has been communicated to the beneficiary. With longer term projects, the grant instalments are recognised in accordance with the terms of their agreement with Feed the Minds.

ii. Fundraising costs

These costs are incurred in seeking voluntary contributions. Direct fundraising costs consist of external direct costs and a proportion of direct salary costs calculated on the basis of actual time spent on fundraising activities.

iii. Allocation of Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs and services, such as finance, payroll, IT services and governance costs which support the charities work. These costs have been allocated between Fundraising costs and the Cost of Charitable Activity in note 5, on the basis of the % split of staff costs.

f. Staff Pensions

Feed the Minds participates in the Pension Builder Scheme section of CWPf for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors. Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age. There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is a multi-employer scheme as described in Section 28 of FRS 102 as it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers. This means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable.

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2019. For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing

assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time. For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time. The legal structure of the scheme is such that if another employer fails, Feed the Minds could become responsible for paying a share of that employer's pension liabilities.

From 1 May 2016, pension contributions have been calculated at 12%; this being a 7% employer contribution and a 5% employee contribution. Employer contributions for 2020/21 were £16,791 (2020 £14,675). Contributions are charged directly to the Statement of Financial Activities as incurred.

Feed the Minds also paid pension contributions for 1 employee to an Individual Personal Pension Scheme with Standard Life. From 1 May 2016, pension contributions have been calculated at 12%; this being a 7% employer contribution and a 5% employee contribution. Employer contributions for 2020/21 were £745 (2020 £4,466). This scheme payments ended in June 2020 when the employee left Feed the Minds.

Feed the Minds also paid pension contributions for 1 employee to an Individual Pension Scheme with Royal London. Pension contributions have been calculated at 12%; this being a 7% employer contribution and a 5% employee. Employer contributions for 2020/21 were £2,567 (2020 £nil). Contributions to both these schemes are charged directly to the Statement of Financial Activities as incurred.

g. Tangible fixed assets

Tangible fixed assets are stated in the balance sheet at cost less depreciation. These items are depreciated on a straight-line basis so as to write off their cost over their estimated useful lives. These rates used are as follows:

Computers	33%
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Items costing less than £500 are written off as expense as acquired.

h. Debtors

Short term debtors are measured at transaction price, less any impairment.

i. Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than 3 months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

j. Creditors

Short term creditors are measured at the transaction price.

k. Restricted funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended

to be binding on the Trustees. Where any such wishes are not intended to be legally binding, they are taken into account and recognised in appropriately designated funds.

l. Unrestricted funds

Unrestricted funds are those which are not subject to any special restrictions.

m. Foreign exchange

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences arising in the ordinary course of business are included in incoming resources or resources expended. Assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rates ruling at the balance sheet date.

n. Operating Leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2. Donations

	<u>Year ended 30 April 2021</u>			<i>Year ended 30 April 2020</i>
	Unrestricted Fund	Restricted Fund	Total Funds	
	£	£	£	£
Donations	123,450		123,450	167,911
Regional group income	3,030	-	3,030	5,614
	126,480	-	126,480	173,525

3. Income from Charitable Activities

	<u>Year ended 30 April 2021</u>			<i>Year ended 30 April 2020</i>
	Unrestricted Fund	Restricted Fund	Total Funds	
	£	£	£	£
Unrestricted Grant - USCL	400,004	-	400,004	327,317
Project activity grant - USCL	-	63,637	63,637	25,322
Project activity grants- Other	-	347,769	347,769	214,384
	400,004	411,406	811,410	567,023

4. Other income

	Year ended 30 April 2021	<i>Year ended 30 April 2020</i>
	£	£
Tenancy rental income	13,330	32,078

5. Analysis of total expenditure

	Year ended 30 April 2021				<i>Year ended 30 April 2020</i>	
	Activities Undertaken Directly	Project Activity Grants Payable	Staff Costs	Support Costs	Total Costs	<i>Total Costs</i>
	£	£	£	£	£	£
Expenditure on Charitable Activities						
Costs of raising funds:						
Fundraising costs	6,365	-	112,614	42,600	161,579	164,975
Charitable activities:						
Education to improve lives and livelihood	38,571	330,741	249,138	103,758	722,208	688,647
Governance costs:	-	-	17,090	10,667	27,757	31,640
Total Charitable activities	38,571	330,741	266,228	114,425	749,965	720,287
Total expenditure 2021	44,936	330,741	378,842	157,025	911,544	885,262
Total expenditure 2020	110,481	216,481	366,116	192,184	885,262	

Project activity grants payable included grants approved in the year as follows:

	Year ended 30 April 2021 £	<i>Year ended 30 April 2020 £</i>
Project activity funding to institutions (see note 16)	330,741	216,481
Governance costs		
Auditor's fees (including VAT)	8,100	7,920
Legal and professional costs	2,567	2,010
Trustees' expenses	-	1,610
Staff support costs	17,090	20,100
	27,757	31,640
Support Costs		
Space and Office Costs	107,223	140,526
Management and Personnel Costs	7,517	7,550
IT Costs	11,297	10,697
Other Support Costs	30,988	33,411
	157,025	192,184

6. Trustees and employees

Staff costs:

	Year ended 30 April 2021	<i>Year ended 30 April 2020</i>
	£	£
Salaries	307,559	294,792
Social security costs	26,160	24,590
Pension scheme contributions	20,103	19,141
Consultant, temporary and agency staff	23,717	14,314
Recruitment and training	1,259	12,767
Other employment costs	44	512
	378,842	366,116
	Number 11	Number 10

The average number of persons employed during the year was:

The charity considers its key management personnel to comprise the Trustees, and the Chief Executive Officer. The total employment benefits (including employer pension contributions and employer national insurance contributions) of the key management personnel were £57,471 (2020: £80,013). This year, due to the resignation and reappointment of the Chief Executive Officer, no employees had employee benefits above £40,000 (2020: one employee had employee benefits between £60,000 and £70,000).

The Trustees and persons connected with them have not received or obtained any remuneration or other financial benefits for the period directly or indirectly from Feed the Minds' funds. The aggregate amount of expenses reimbursed to Trustees to cover travel expenses during 2020-21 was £Nil (2020: £897). No trustees were reimbursed travel expenses during the year (2020: 3).

7. Tangible fixed assets

	Computers	Total
	£	£
Cost		
Balance at 1 May 2020	25,484	25,484
Additions	5,748	5,748
Balance at 30 April 2021	31,232	31,232
Accumulated depreciation		
Balance at 1 May 2020	19,178	19,178
Charge for period	4,134	4,134
Balance at 30 April 2021	23,312	23,312
Net book value at 30 April 2021	7,920	7,920
Net book value at 30 April 2020	6,306	6,306

8. Debtors

	At 30 April 2021	<i>At 30 April 2020</i>
	£	<i>£</i>
Amount due from USCL	27,000	21,812
Amount due re Project funding	17,167	112,787
Other debtors: due in less than one year	11,166	20,973
	55,333	155,572

9. Creditors

amounts falling due within one year

	At 30 April 2021	<i>At 30 April 2020</i>
	£	<i>£</i>
Project Activity Grants	6,198	26,409
Trade Creditors	8,837	6,460
Taxation and social security	5,000	5,631
Accruals and Other Creditors	9,132	9,148
Deferred income	-	13,637
	29,167	61,285

10. Creditors

amounts falling due after one year

	At 30 April 2021	<i>At 30 April 2020</i>
	£	<i>£</i>
Deferred income – USCL, SEM	-	72,217

11. Operating Lease Commitments

	Land & Buildings At 30 April 2021	<i>At 30 April 2020</i>
	£	<i>£</i>
Expiry Date:	20,520	53,916
Within 1 year		

Operating lease charges totalling £84,440 (2020: £109,059) were expensed during the period.

12. Unrestricted Income Funds

	Balance at 1 May 2020	Incoming/ (Outgoing) Resources	Transfers	Balance at 30 April 2021
	£	£	£	£
Total Unrestricted Funds	84,206	18,884	-	103,090

The Unrestricted Income Funds are classified as follows:

	At 30 April 2021 £	<i>At 30 April 2020 £</i>
Free Reserves	95,170	77,900
Tangible Fixed Assets in use	7,920	6,306
Total	103,090	84,206

13. Restricted Funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the Trustees.

	Balance at 1 May 2020	Incoming Resources	Project activity paid & payable	Balance at 30 April 2021 £
	£	£	£	£
Health	22,010	9,858	(26,708)	5,160
Citizenship	(3,000)	8,055	(7,611)	(2,556)
Economic Empowerment	(4,822)	33,279	(3,256)	25,201
Other	3,281	-	-	3,281
	17,469	51,192	(37,575)	31,086
MEWODA – Sierra Leone <i>Economic empowerment for women</i>	13,027	32,000	(37,466)	7,561
SEM – South Sudan <i>Food security and improved livelihoods</i>	(10,112)	131,010	(111,868)	9,030
SEM – Rapid Response - South Sudan <i>Covid humanitarian response</i>	-	197,204	(197,204)	-
Total	20,384	411,406	(384,113)	47,677

14. Analysis of the charity's net assets by Fund

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 30 April 2021 are represented by:			
Tangible fixed assets	7,920	-	7,920
Debtors	19,350	35,983	55,333
Short term deposits	679	-	679
Cash at bank and in hand	98,110	17,892	116,002
Creditors: amounts falling due within one year	(22,969)	(6,198)	(29,167)
	<hr/> 103,090 <hr/>	<hr/> 47,677 <hr/>	<hr/> 150,767 <hr/>

15. Taxation status and Gift Aid

Feed the Minds is a registered charity and no taxation is payable on its income arising in the United Kingdom from its charitable activities.

16. Connected charity transactions

Throughout the year Feed the Minds continued to work in close association with USCL (company registration no. 64568 and charity registration no. 226512), which is also registered at the same address.

Feed the Minds and USCL work together in accordance with a MoU signed on 13th July 2016 (reviewed and updated in May 2020), and with the intention to continue the current relationship between the two charities going forwards. The charities plan to work together to increase their charitable work, improve cost to income ratios, improve administration and create a better service to beneficiaries. Feed the Minds is the managing partner in the MOU and all programme related decisions are made by Feed the Minds, with representatives of USCL sitting on the Feed the Minds Executive Committee. The Chair of USCL is regularly monitoring and revising Feed the Minds programme work. The Director of Feed the Minds is also the Company Secretary of USCL. The Feed the Minds Trustees have approved the waiver of membership fees for USCL.

As noted in Note 3, during the year Feed the Minds received grants totalling £463,641 from USCL (2020: £353,089).

At 30 April 2021, Feed the Minds and USCL had 5 common Trustees. These were Dr Frances Shaw, Mr Garry Beech, Ms Christine Elliott, The Revd Philip Simpson and Mr Paul Langridge. None of the Trustees receive remuneration or other benefit from their work with either charity. Trustee expenses for USCL are paid by Feed the Minds. The aggregate amount of expenses reimbursed to Trustees to cover travel expenses for both Feed the Minds and USCL during 2020-21 was £Nil (2020: £897).

In addition, during the year to 30 April 2021, Feed the Minds gratefully received donations of £12,462 (2020: £11,358) from a number of Trustees and connected parties. There were no conditions attached to any such donations.

17. Summary of Project Activity Grants Payable

With continuing focus on collaboration and capacity building projects in the financial year 2019-20, Feed the Minds made associated project activity grants across all categories of support, as part of the organisation's Education for Change Programme, and in accordance with the charity's Projects Criteria.

A total of £330,741 (2020: £216,481) was transferred for in-country project activity during the financial year and this is detailed further below. Amounts were paid to charitable organisations (none to individuals). Projects with activity amounting to more than £10,000 are listed individually and full details of amounts payable are available from the charity's registered office, on request.

As indicated in Note 5, in addition to this project activity spend, a further £38,571 was also incurred on activities undertaken directly, which includes project capacity building work performed with partner organisations. After taking into account associated staff and support costs, total spend on charitable activities totalled £749,965 (2020: £720,287).

Summary of Project Activity Grants	Funded with Unrestricted Reserves £	Funded with Restricted Reserves £	Total £
Citizenship	-	3,000	8,778
Health			
- DCF, Uganda	-	13,438	13,438
- ACTS, Burkina Faso	-	11,770	11,770
Economic Empowerment	6,704	(6,554)	150
	6,704	21,654	28,358
MEWODA, Project in Sierra Leone	8,000	34,285	42,285
SEM Project in S Sudan	-	84,035	84,035
SEM Rapid Response Project in S Sudan	-	176,063	176,063
Total Project Activity Grants Payable	14,704	316,037	330,741

18. Post Balance Sheet Events

There are no significant post balance sheet events.

19. Comparative 2020 Statement of Financial Activities

Statement of Financial Activities	Year ended 30 April 2020			Year ended 30 April 2019
	Unrestricted Fund	Restricted Fund	2020 Totals	Totals
	£	£	£	£
<u>Income:</u>				
Donations	173,525	-	173,525	218,270
Legacies	10,500	-	10,500	100,222
Charitable activities	327,317	239,706	567,023	423,753
Investment income – Interest receivable	8	-	8	13
Other income	32,078	-	32,078	47,471
Total incoming resources	543,429	239,706	783,135	789,729
<u>Expenditure:</u>				
Costs of Raising Funds:				
Fundraising costs	164,975	-	164,975	211,736
Expenditure on Charitable Activities:				
Total Charitable Activities	468,130	252,157	720,287	569,103
Total expenditure	633,105	252,157	885,262	780,839
Net (Expenditure) / Income and Net Movement in Funds for the year	(89,676)	(12,451)	(102,127)	8,890
Reconciliation of Funds				
Total Funds brought forward	173,882	32,835	206,717	197,827
Total Funds carried forward	84,206	20,384	104,590	206,717

All income and expenditure derived from continuing activities.

20. Comparative 2020 Analysis of total expenditure

	<u>Year ended 30 April 2020</u>				<i>Year ended 30 April 2019</i>	
	Activities Undertaken Directly	Project Activity Grants Payable	Staff Costs	Support Costs	Total Costs	Total Costs
	£	£	£	£	£	£
Expenditure on Charitable Activities						
Costs of raising funds:						
Fundraising costs	30,862	-	93,532	40,581	164,975	211,736
Charitable activities:						
Education to improve lives and livelihood	79,619	216,481	252,484	140,063	688,647	535,491
Governance costs:	-	-	20,100	11,540	31,640	33,612
Total Charitable activities	79,619	216,481	272,584	151,603	720,287	569,103
Total expenditure 2020	110,481	216,481	366,116	192,184	885,262	780,839
Total expenditure 2019	115,983	72,211	395,778	196,867	780,839	

21. Comparative 2020 Unrestricted Income Funds

	Balance at 1 May 2019	Incoming/ (Outgoing) Resources	Transfers	Balance at 30 April 2020
	£	£	£	£
Total Unrestricted Funds	173,882	(89,676)	-	84,206

The Unrestricted Income Funds are classified as follows:

	At 30 April 2020	<i>At 30 April 2019</i>
	£	£
Free Reserves (incorporating General Fund and Legacy Fund)	77,900	164,218
Tangible Fixed Assets in use	6,306	9,664
Total	84,206	173,882

22. Comparative 2020 Restricted Funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the Trustees. Where any such wishes are not intended to be legally binding, they are taken into account and recognised in appropriate alternative funds, as indicated as transfers in the table below.

	Balance at 1 May 2019	Incoming Resources	Project activity paid & payable	Balance at 30 April 2020
	£	£	£	£
Health	2,638	26,486	(29,124)	22,010
Citizenship	5,778	-	(8,778)	(3,000)
Economic Empowerment	1,732	71,626	(73,358)	(4,822)
Other	4,800	-	(1,519)	3,281
	<hr/>	<hr/>	<hr/>	<hr/>
	14,948	98,112	(95,591)	17,469
MEWODA – Sierra Leone	17,887	32,000	(36,860)	13,027
SEM – South Sudan	-	109,594	(119,706)	(10,112)
	<hr/>	<hr/>	<hr/>	<hr/>
Total	<hr/> 32,835	<hr/> 239,706	<hr/> (252,157)	<hr/> 20,384

23. Comparative 2020 Analysis of the charity's net assets by Fund

Unrestricted Funds

	General Fund	Restricted Funds	Total Funds
	£	£	£
Fund balances at 30 April 2020 are represented by:			
Tangible fixed assets	6,306	-	6,306
Debtors	42,784	112,788	155,572
Short term deposits	678	-	678
Cash at bank and in hand	55,668	19,868	75,536
Creditors: amounts falling due within one year	(21,230)	(40,055)	(61,285)
Creditors: amounts falling due after one year	-	(72,217)	(72,217)
	<hr/>	<hr/>	<hr/>
	84,206	20,384	104,590