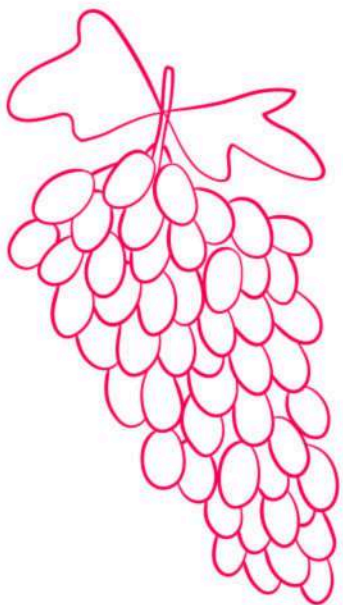
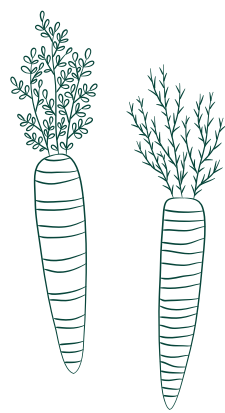


Saffron Kitchen Project

Eat · Cook · Learn · Belong

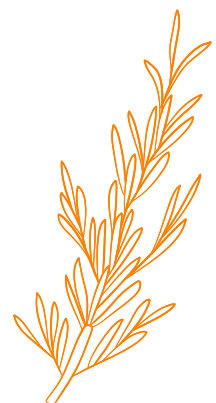
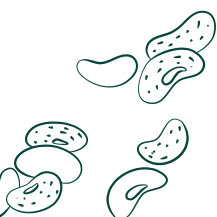
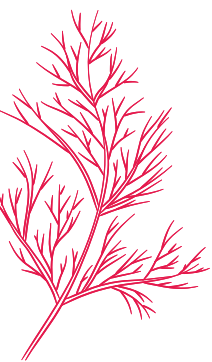
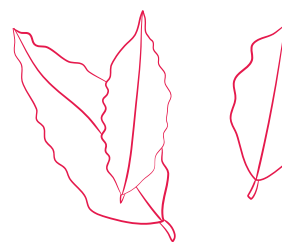
your culinary community

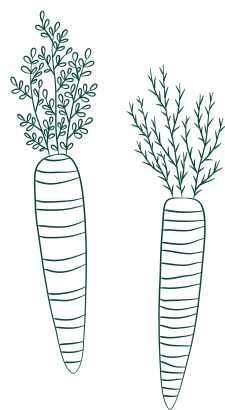
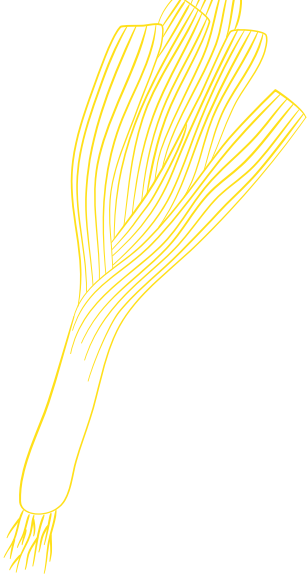




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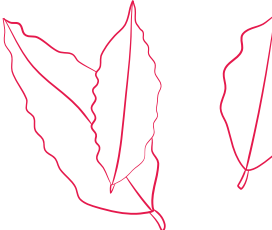
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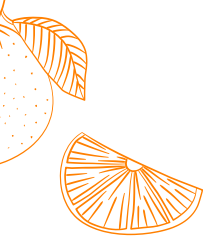


Charity Details

Trustees
Catherine Jean Saoulli
Faust Eskenazi
Maria Michaela Herberstein
Jonathan Derek Willis



Founder and Director
Evelina Eskenazi



Registered Name
Saffron Kitchen Project

Charity Registration Number
1195986

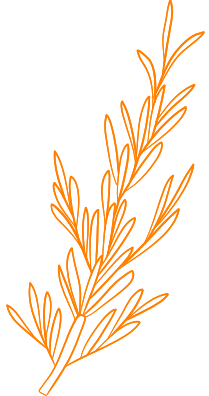
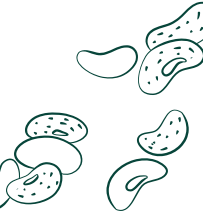
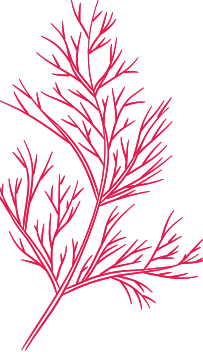
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22 Clifton Villas
W9 2PH
London
United Kingdom

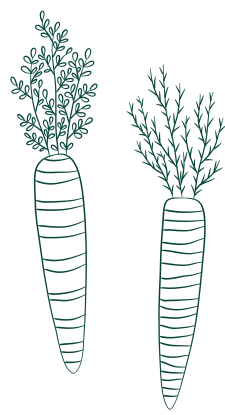


Independent Examiner
Independent Examiners

Bank
Wise Bank

Website Address
www.saffronkitchenproject.org





Introduction

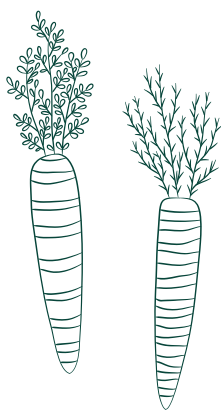
Saffron Kitchen Project is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission (registered number 1195986).

Our commitment to community outreach, food sustainability, and inclusivity has led to significant achievements and positive impact. This report aims to showcase the key milestones, initiatives, and values that define our journey. The trustees present their report with the financial statements of the charity for the period ended 29 September 2023.

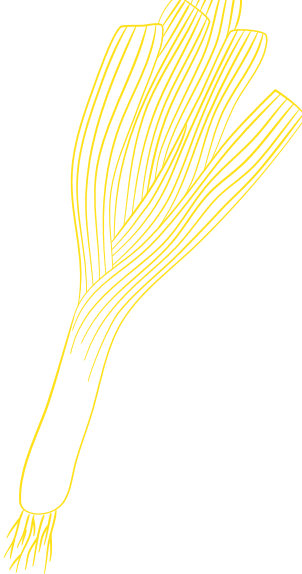
The Trustees have overall responsibility for ensuring that the Charity has appropriate systems and controls in place, financial and otherwise. Trustees are appointed by the currently acting trustees, and have been selected and appointed to ensure that the board has relevant background and skills which are considered important to enable the charity to achieve its charitable objectives.

The governing document is a Constitution dated 2nd April 2021. Saffron Kitchen Project registered with the Charity Commission on 30th September 2021.


The financial statements cover the year from 30th September 2022 to 29th September 2023.



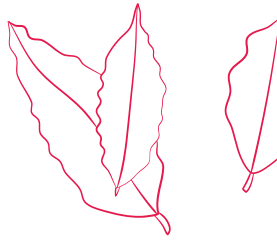
Mission and Vision



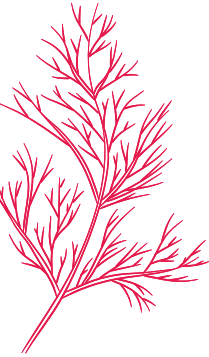
Saffron Kitchen Project (SKP) was started to address a problem; the refugee community and vulnerable people in Athens are facing many obstacles such as lack of food, job opportunities as well as inadequate social inclusion.



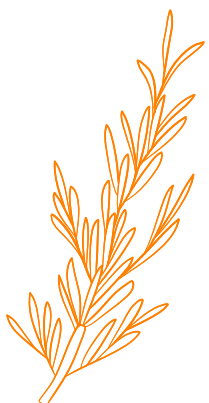
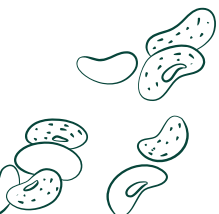
Our solution is to create a path to employment through vocational culinary training as well as providing meals and job opportunities, to support displaced and vulnerable people in building a healthy, sustainable livelihood while integrating into the local community.

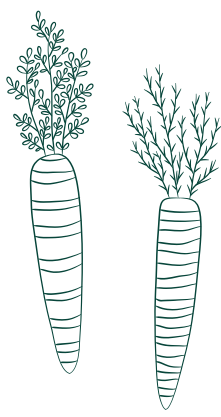


The Saffron Kitchen Project team is built from chefs hired from the refugee community, admin staff and dedicated volunteers, who work together from our culinary headquarters to ensure the smooth running of the project, upholding our values and solidarity with other actors on the ground.



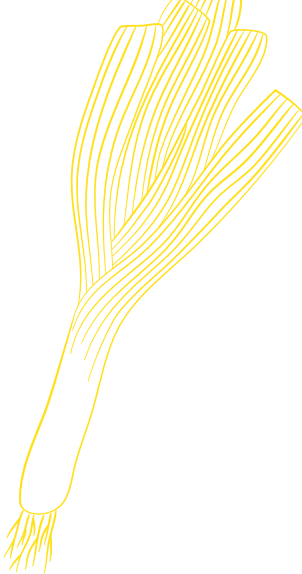
Our mission is to support displaced and vulnerable people in building healthy, autonomous lives, using food as a toolkit. We are a community that leverages food so people can eat, cook, learn and most importantly, feel that they belong.





Objectives and Activities

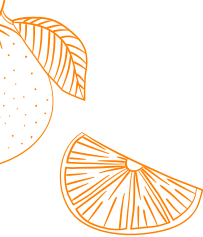
Objectives

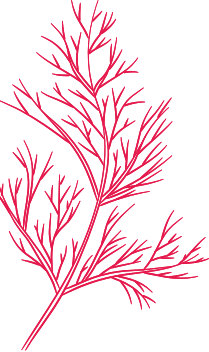


The objectives of the CIO are to provide humanitarian support and aid to displaced and vulnerable people that includes but is not limited to food, education, employment, emergency aid, vocational training.




The above will be carried out through such activities including, but not necessarily limited to, the following:

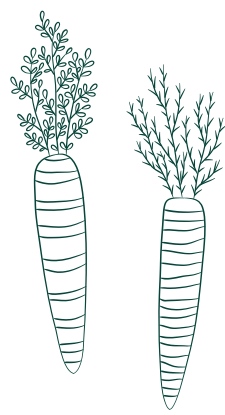
- 
- 1) providing cooked meals for displaced people and other vulnerable groups;
 - 2) providing vocational training for displaced people, to equip them with the skill set required to work in the restaurant industry, such as basic cooking techniques as well as organizational and leadership skills;
 - 3) relieving unemployment among displaced people for the public benefit by providing job opportunities in the kitchen, and offering assistance to find further employment.



For the purpose of this clause 'displaced people' means undocumented immigrants, asylum seekers, refugees; 'vulnerable people' means homeless or destitute people.



Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with [section 7 of the Charities and Trustee Investment (Scotland) Act 2005] and [section 2 of the Charities Act (Northern Ireland) 2008].



Activities

This year our main focus was to develop the 3 pillars of our organisation:

1. Nourish

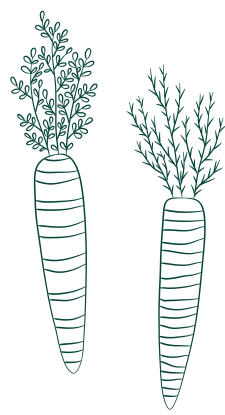
We provide vulnerable people with warm, nutritious and flavourful meals in a dignified and sustainable way. To allow us to have the greatest possible outreach, we partner with other organisations that support refugees and vulnerable people throughout Athens, who distribute our delicious meals to the people they work with whilst avoiding food waste as much as possible.

Our meals are designed to be nutritious and healthy, prepared with love and care, and given with dignity and respect. For some recipients it may be their only meal that day and so we ensure that they are balanced and filling, providing everything they will need for that day, giving them the energy they need to help rebuild their lives.

2. Train

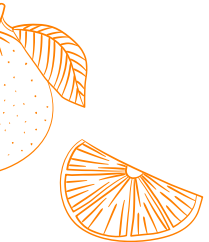
We offer free culinary education and vocational training in partnership with the Greek Company IEK Delta in an effort to prepare our students for work in the hospitality industry. The programme comprises culinary skills as well as soft skills training such as teamwork, leadership and time management. Upon completion students receive an accredited EOPEP certificate which will aid them in entering the job market.

We provide CV workshops and employability support for the graduates of our culinary training course. This teaches them vital skills such as organisation and timekeeping, interview skills, communication skills and more, that helps them to bridge the gap between training and finding employment.



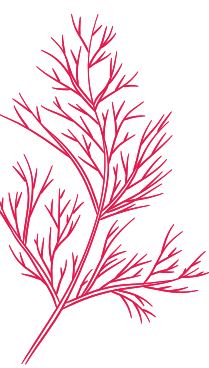
3. Employ

We demonstrate our commitment to tackling unemployment in Greece by generating job opportunities and employing people from both the refugee and hosting community. All of our chefs are hired directly from the refugee community, and we work with local suppliers to source our ingredients in order to support small, independent businesses in our area.



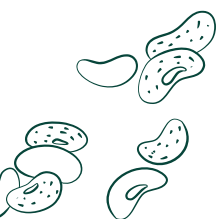
As well as these 3 key areas of focus, our activities also included setting up and running the Saffron Kitchen Project online shop and fundraising.

SKP Shop

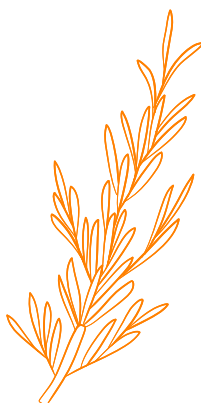


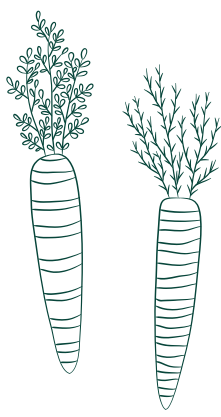
In order to generate income while at the same time promoting our mission, we launched the SKP shop in Autumn 2022. As one of the pillars of what we do is to 'employ' and support local business, we work with Greek companies as much as possible to create our product range. For example, our partner organisation 'ANKAA' hand sew a range of our products from their tailor workshop, while another local business hand-prints them. We also try to use locally sourced fabrics to support Greek businesses as well as considering the environmental impact of our choices.

Fundraising



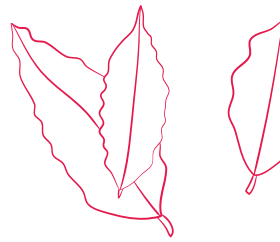
After a successful first year, fundraising became important for us to ensure financial stability, to help us continue our mission to nourish, train and employ, as well as to promote our growth and development. We run targeted campaigns throughout the year to generate income and awareness for the project, using a range of media channels to widen our reach. We also work with a grant writer to increase our chances at successfully accessing support from large foundations.





Achievements and Performance

We are operating at a challenging time for NGOs in Athens, when there are less funding and support opportunities but demand for aid continues to rise. This is further compounded by the cost of living crisis, which pushes more and more people toward the poverty line. Despite these challenges, we have been able to grow and develop and have achieved a number of key successes this year.



Highlights

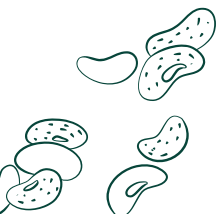
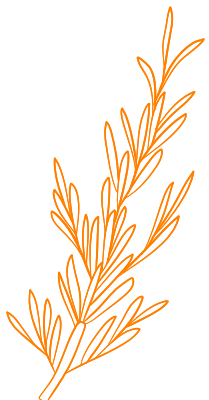
Meal Distribution and Culinary Training:

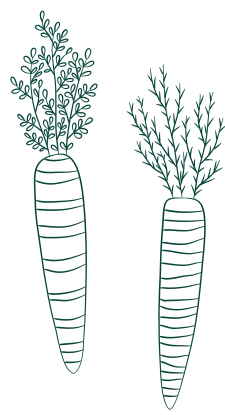
We are thrilled to have surpassed our growth targets for the 2022-23 year, exceeding our goal of producing 4,000 meals per month by the end of 2022. Across the year we produced an average of 5,293 meals per month, thanks to our collaboration with 29 organisations. Additionally, we have successfully conducted four basic culinary training courses, benefiting a total of 61 students.



Team Expansion:

To help support our growth and allow us to further develop our activities we have expanded our team to include roles in marketing, logistics and grant writing. We also have had an increased number of volunteers, both for kitchen support as well as in other roles such as social media and PR.

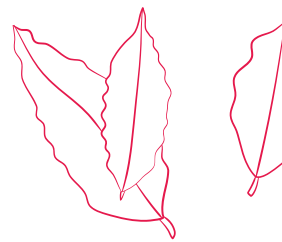




Our Head Chef in the Spotlight:

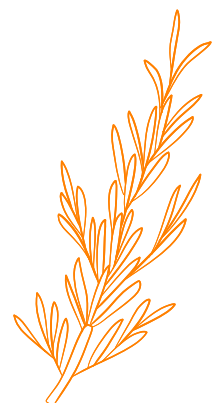
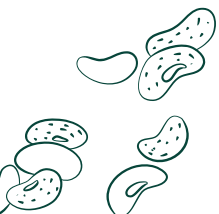
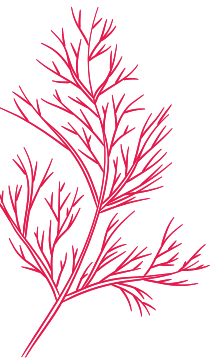
Our Head Chef Adel received recognition for his kitchen skills this year when he was selected as one of 4 chefs to collaborate with Chef Gogo Delogianni for the Cooking #WithRefugees Festival in Athens, taking over the kitchen of Stoa Kerameiko to create and serve delicious dishes inspired by his Syrian roots.

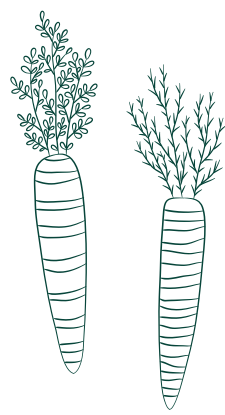
The festival is organised by UNHCR, the UN Refugee Agency, and partners, and aims to promote inclusion and integration between refugees and their hosting community by showcasing their skills in the kitchen. Together, Adel and Delogianni provided new food experiences for the local community, demonstrating the positive impact of working together and supporting integration.



Shop Development:

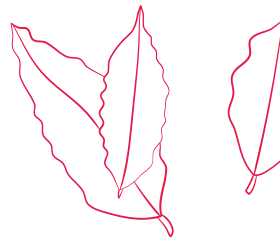
In Autumn 2022, we successfully launched a range of SKP merchandise. We designed branded products such as tea towels and aprons, which were handmade and hand-printed by local businesses whenever possible. The aim of our shop is not only to promote and generate income for SKP but also to support local businesses by partnering with them to create our quality products. Throughout the year, we have seen increasing demand for our products through our online shop.





Fundraising Events:

With the help of our new team members we have been able to increase our visibility through social media and marketing, running fundraising campaigns throughout the year to generate awareness and income for our project. Our largest ever PR event took place in May 2023 in London, where we hosted past and prospective donors for an evening dedicated to showcasing our project's achievements, outlining our future goals, and emphasizing the critical importance of our work. The evening was a huge success and we raised over £30,000 as a direct result of it.



Impact

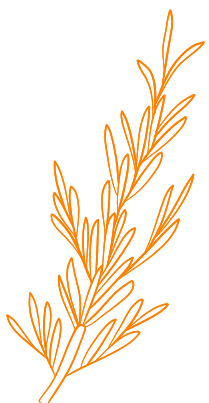
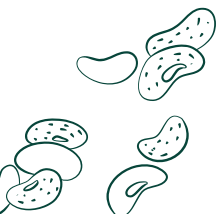
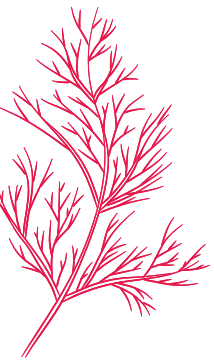
We aim to have impact across our 3 pillars - nourish, train, employ.

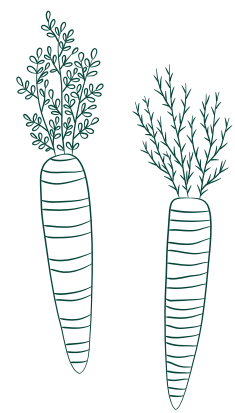
NOURISH

Total Meals and Monthly Breakdown:

From September 2022 to September 2023, the Saffron Kitchen Project prepared a total of 58,221 meals, demonstrating the scale and impact of our operations.

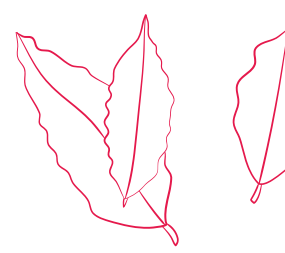
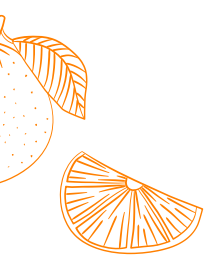
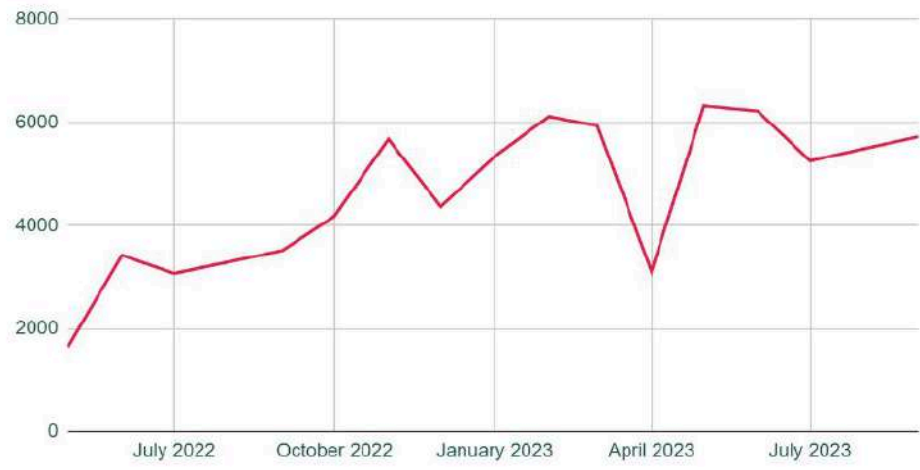
In May alone, we set a record by providing 6,319 meals. The average number of meals served per month this year increased significantly from 2,910 to 5,293, highlighting the community's growing trust in our services and the ongoing and critical need for meals.



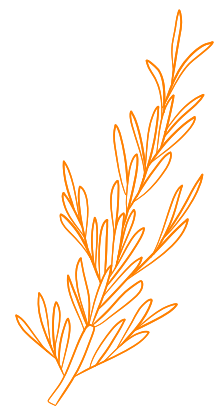
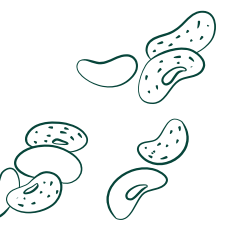
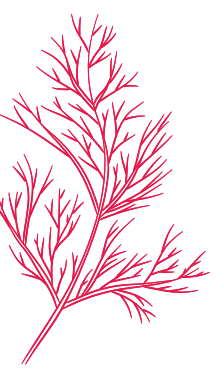
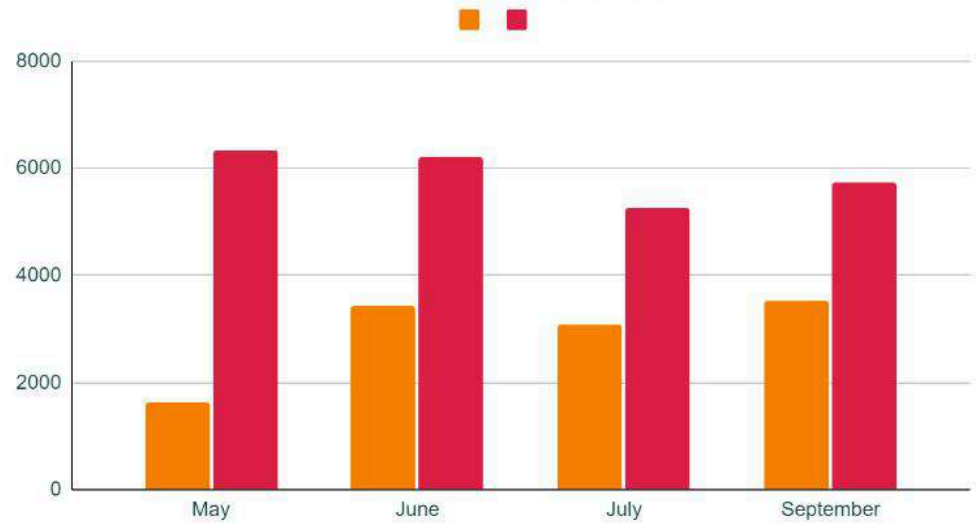


The charts below illustrate the substantial growth in our operations compared to last year.

Graph Showing increase in Monthly Meal Distribution from May 2022 until September 2023



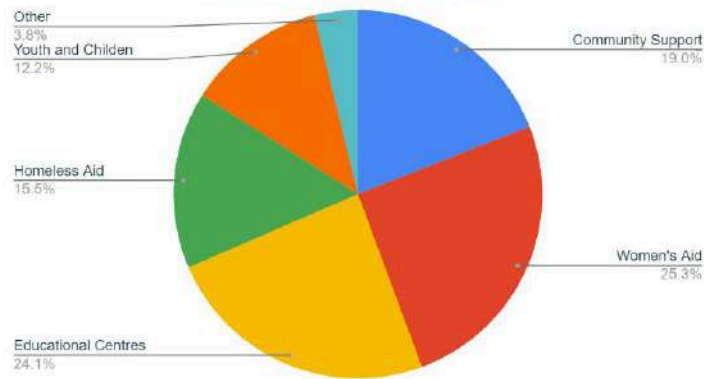
Increase in Monthly Meal Distribution between 2022 - 2023



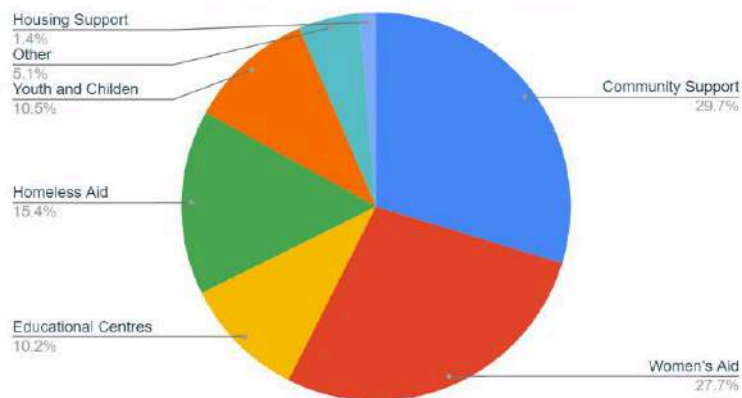
Partnership Expansion:

Partnerships are crucial to the success of our project as it is through them that we can expand our outreach. By September 2023 our network of partners had increased from 15 to 29 organisations indicating the increasing recognition and endorsement of our work within the community. These partnerships have been instrumental in securing resources, widening our reach, and strengthening our collective impact. These partner organisations support vulnerable people and refugees, each focusing on different areas of outreach. Some work specifically with vulnerable children and young people, while others provide street aid or operate women's shelters. Below you can see a visual breakdown of how our meals are distributed within these groups.

Meal Distribution May 2023

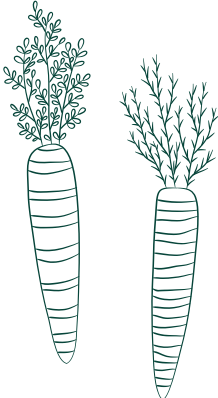


Meal Distribution September 2023






What Our Partners Say:



‘The quality of the food received from Saffron Kitchen Project is so high it has started to increase the number of young people visiting Velos Youth. From here we are give an invaluable opportunity to build relationships with young people and provide other types of support that they would otherwise not know were available, thank you SKP’

Velos Youth



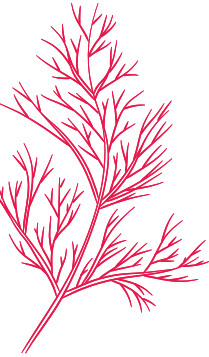
‘I want to express my gratitude to you and your wonderful idea, as well as its professional execution, for one of the most fundamental rights, that of feeding people.’

Greek Council for Refugees




‘Very healthy, balanced and fresh weekly menu. It contains a variety of dishes, tastes and smells. Well-cooked, using locally available ingredients. Thank you SKP’

Melissa Network



“This partnership enables us to fulfill the fundamental needs of our beneficiaries by providing nourishing meals on a regular basis. These nutritious lunches not only address their basic requirements but also enhance overall well-being, as for many of our visitors in the Cafe, this may be the only hot meal they receive in a day.”

One Happy Family



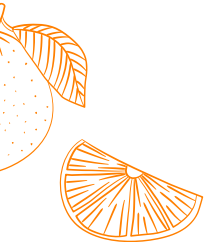
“The fact that the food is served warm and the use of ingredients reflecting the diverse backgrounds contributes to the overall sense of care we try to provide, in the most meaningful way”.



SKP Partner



EMPLOY



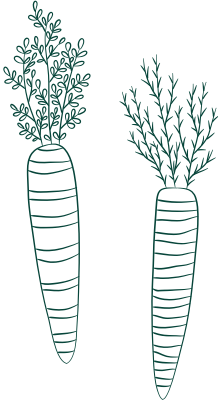
We are pleased to have grown and developed our core team at SKP this year. As always, our kitchen team is hired directly from the refugee community. Our head chef has renewed his contract for another year, providing stability within the team and ensuring the continuity of our high-quality meal production. Our 2 other kitchen team members stayed with us until March 2023, when they moved to new countries. The skills and experience they gained while working in our kitchen have helped them secure new jobs and advance their careers. We have since hired new kitchen staff who have gained valuable culinary skills and training under the supervision of our head chef. Additionally, we have expanded our office team to include roles in marketing, logistics, and grant writing, further enhancing our operational capabilities.



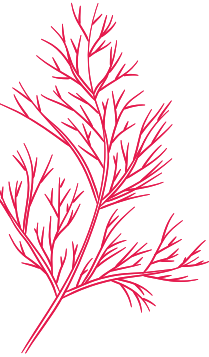
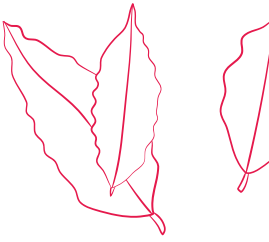
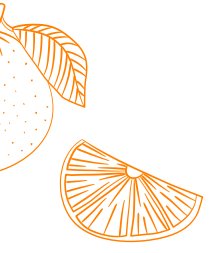
We have continued to support local business as much as possible, prioritizing partnerships with Greek suppliers for our ingredients and kitchen equipment. Furthermore, we have initiated collaborations with other local businesses to produce and print our branded shop products. Notably, our partner organization ANKAA contributes by sewing a range of our products. We have established regular working relationships with eight local suppliers and makers, in addition to others throughout the year.




TRAIN

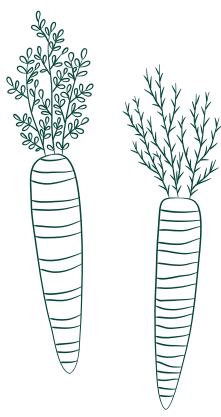


Our culinary training program offered in collaboration with the Greek Company IEK Delta launched in October 2022 and has been a resounding success. IEK Delta is a renowned institution dedicated to promoting lifelong learning, and leveraging their expertise alongside our own, we've developed a tailored curriculum to address the unique requirements of our students. Through this collaboration, our students gain access to accredited certificates in 'Basic Culinary Arts,' and benefit from the chance to train in a professional environment. We saw an extremely high demand for this Basic Culinary Training and were able to deliver 4 courses throughout the year, reaching and benefiting a total of 61 students. The ongoing success of this partnership highlights our dedication to delivering top-tier education and equipping our students for successful careers in the hospitality sector.

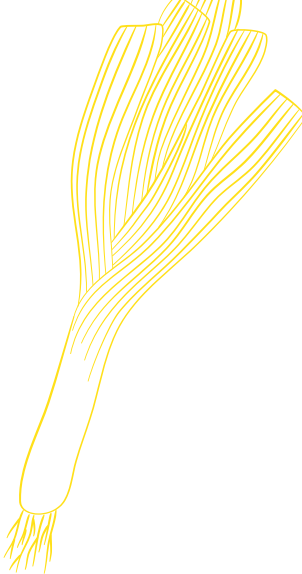


Upon graduation, our students receive additional support through one-on-one workshops designed to help them create comprehensive CVs and prepare thoroughly for the job market. By blending culinary expertise with practical employability skills, we strive to empower our students for successful careers in the culinary industry.





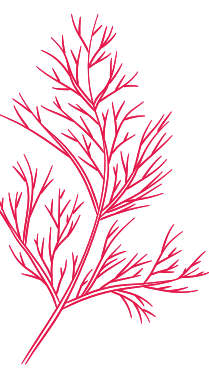
Future Plans



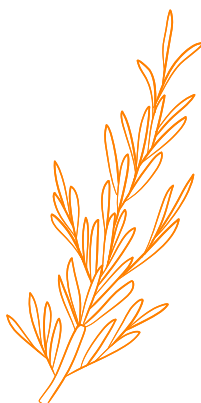
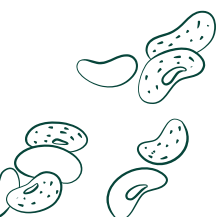
We are pleased with the development and success of our meal distribution program throughout the year 2022-2023 and plan to continue developing this line of work. We are currently in the process of signing on new partners, as we have the capacity to produce more meals. We have also received interest from some of our current partners in expanding their meal services, with requests ranging from increased meal frequency to larger quantities of meals. This increasing demand for food support indicates a rising need in our community, motivating us to continue expanding our efforts while resources allow. Over the next year, we aim to increase our average monthly meal production from 5293 to 6000.




Alongside this increased production, we are exploring alternative distribution methods to extend our reach even further. We are aiming to secure a secondary space dedicated to providing meals on a drop-in basis, specifically targeting individuals who are not affiliated with or fall outside the scope of our partner organizations. To address the challenges that would come with this expansion, we would like to add a project manager to our team, who would oversee the seamless operation of both our existing and future activities.



Lastly, we aim to enhance our culinary training program by introducing advanced training alongside our existing basic courses. This initiative will provide students with comprehensive instruction, equipping them with a broader skill set to aid them in their career progression.

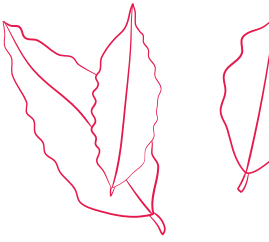


Structure, Governance and Management

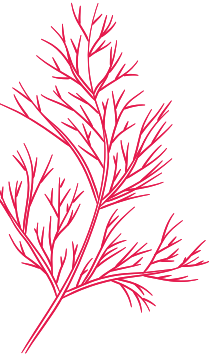


Saffron Kitchen Project is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission on 30th September 2021.

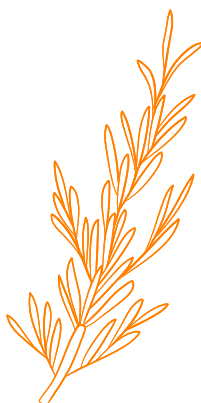

The governing body of the charity is the board of trustees, which comprises 4 members. Trustees who served during the period and up to the date of signing these financial statements are:



Catherine Jean Saoulli
Fausta Eskenazi
Maria Michaela Herberstein
Jonathan Derek Willis



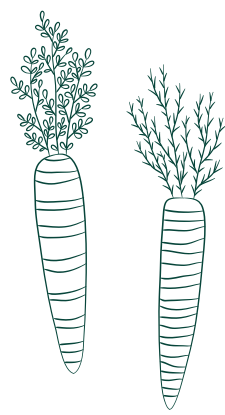
The board of trustees is responsible for overseeing all aspects of governance and risk. Strategy is led by the board of trustees, working closely with the staff team. The staff team, led by Evelyne Eskenazi (Founder and Director), is responsible for the implementation of the strategy and day-to-day operations of the charity. Trustees are appointed by a resolution passed at a meeting of the charity trustees. In selecting new trustees, the trustees consider the skills, knowledge and experience needed for the effective running of the charity. Prior to appointment, new trustees are provided with a copy of the Constitution and policies and procedures, together with the most up-to-date business plan and financial statements and forecasts.





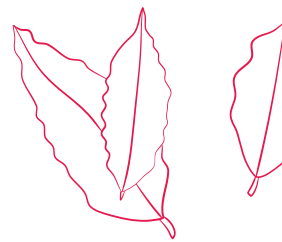
Staff

At year end, Saffron Kitchen Project had 6 members of staff. We also have an extensive network of volunteers who help with food preparation, office tasks and PR. We are hugely grateful to them for their time, skills and dedication.



Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.



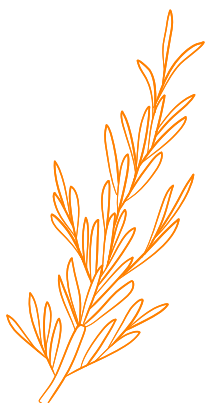
Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.



Reserves Policy

Saffron Kitchen Project Reserves Policy ensures the organisation maintains sufficient financial reserves to support operations and meet contractual obligations, thereby safeguarding financial stability and continuity of services provided. The policy mandates a minimum reserve equivalent to three months of operating expenses. Any reserves in excess of 6 months operating costs can be allocated to specific project costs at the discretion of the directors. The team of Saffron Kitchen Project will regularly monitor and report on the status of reserves to ensure compliance with the reserves policy. The policy undergoes annual review for relevance and effectiveness, with the next review scheduled for July 2024.



Statement of trustees' responsibilities in relation to the financial statements

Charity law requires the charity trustees to prepare financial statements for each accounting period which give a true and fair picture of the state of affairs of the charity for the income and expenditure for the period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

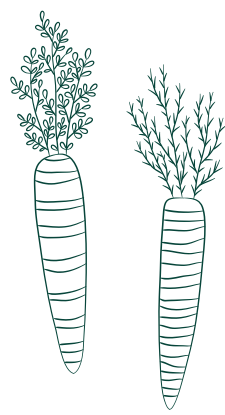
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2012. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities, and to provide reasonable assurance that:-

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on 07/26/2024

Trustee on behalf of the board of trustees *Catherine Saoulli*

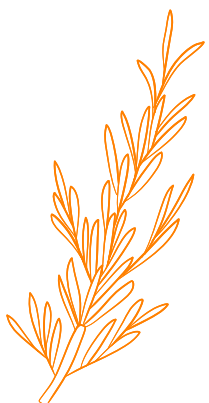
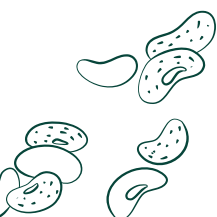
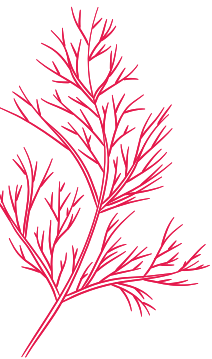
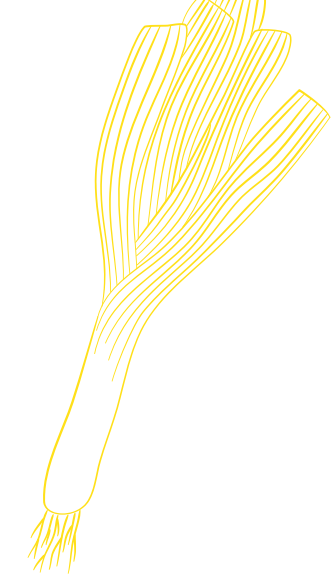
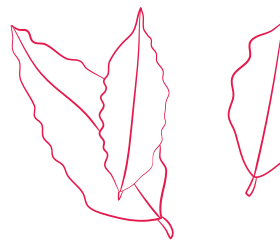


Financial Overview

This Trustees' annual report and financial statements cover the 12-month period ending 29th September 2023.

Saffron Kitchen Project received £177,466 in income during and total expenditure was £150,797.

The financial statements were completed by Janice Pollock at Trust Advice. A more detailed financial breakdown will follow in the next section.



ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2023

SAFFRON KITCHEN PROJECT

CHARITY REGISTRATION NUMBER 1195986

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

SAFFRON KITCHEN PROJECT
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2023

Report to the trustees/ members of Saffron Kitchen Project on the accounts for the year ended 30th September 2023.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2022 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2022 Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF



Date: 25th July 2024

SAFFRON KITCHEN PROJECT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH SEPTEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022/23 £	Total 2022/21 £
RECEIPTS					
Donations & Legacies	3	177,466	-	177,466	131,860
TOTAL RECEIPTS		177,466	-	177,466	131,860
PAYMENTS					
Costs of Charitable Activities	4a	148,472	-	148,472	58,497
Costs of Generating Funds	4b	2,325	-	2,325	-
TOTAL PAYMENTS		150,797	-	150,797	58,497
NET INCOMING/(OUTGOING) RESOURCES		26,669	-	26,669	73,363
TRANSFERS BETWEEN FUNDS	5	-	-	-	-
NET MOVEMENT IN FUNDS		26,669	-	26,669	73,363
RECONCILIATION OF FUNDS:					
Balances Brought Forward		73,363	-	73,363	-
Prior year adj		(11)	-	(11)	-
BALANCES CARRIED FORWARD		100,021	-	100,021	73,363

All of the Charity's operations are classed as continuing operations.

SAFFRON KITCHEN PROJECT

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2023

		Unrestricted Fund £	Restricted Fund £	Total 30-Sep-23 £	Total 30-Sep-22 £
Assets	Notes				
Tangible Assets	2	-	-	-	-
Current Assets					
Debtors & Prepayments	8	-	-	-	-
Cash at bank and in hand	7	100,021	-	100,021	73,363
Total Current Assets		100,021	-	100,021	73,363
Creditors: amounts falling due within one year	8	-	-	-	-
NET CURRENT ASSETS		100,021	-	100,021	73,363
TOTAL ASSETS less current liabilities		100,021	-	100,021	73,363
Creditors: amounts falling due in more one year	10	-	-	-	-
NET ASSETS		100,021	-	100,021	73,363
FUNDS OF THE CHARITY					
General Funds		100,021	-	100,021	73,363
Restricted funds	5	-	-	-	-
TOTAL FUNDS		100,021	-	100,021	73,363
Liabilities:				30-Sep-23	30-Sep-22
Independent Examiner's Fee				£	£
				950	925
				950	925

TRUSTEES RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

Charity Law requires the Trustees to prepare financial statements for each financial year which comply with the regulations set out in the Charities Act 2022. The Trustees have elected to take advantage of the provisions that apply to small charities and have prepared a Receipts and Payments Account and Statement of Assets and Liabilities.

Approved by the Trustees on 07/26/2024

Signed on their behalf by Trustee Catherine Saoulli

Printed Name: Catherine Saoulli

SAFFRON KITCHEN PROJECT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2023

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of preparation:

The accounts have been prepared under the "Receipts and Payments" basis as prescribed by the Charity Commissioners, and they meet the appropriate legal requirements.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is 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.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with Related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts and is described in the Report of the Trustees.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

SAFFRON KITCHEN PROJECT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2023

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

Fund Accounting

Funds held by the charity are either:

1. Unrestricted funds

These are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.

2. Restricted funds

These are funds that can only be used for particular restricted purposes within the objects of the charity.

3. Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

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

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Equipment, Fixtures&Fittings	25%
------------------------------	-----

There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

2. TANGIBLE FIXED ASSETS

The Charity held no fixed assets investments during this or the previous financial period.

SAFFRON KITCHEN PROJECT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2023

3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022/23 £	Total 2022/21 £
a) Donations & Legacies					
Donations		172,739	-	172,739	131,860
Grant		3,781	-	3,781	-
Discounts/Refunds given		631	-	631	-
Cashback		315	-	315	-
		177,466	-	177,466	131,860
b) Investment Income					
Interest Received		0	-	0	-
		0	-	0	-

SAFFRON KITCHEN PROJECT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2023

4. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022/23 £	Total 2022/21 £
a) Charitable Activities					
Advertising and PR		-	-	-	188
Bank charges		67	-	67	103
Cleaning costs		-	-	-	41
Cost of Sales		59,780	-	59,780	17,213
Equipment		27	-	27	3,547
Exchange differences & charge		1,271	-	1,271	(1,023)
Grant Writing		2,095	-	2,095	-
Operation		6,963	-	6,963	-
Premises		4,527	-	4,527	-
Staff training & welfare/Events		12,895	-	12,895	3,775
Stationery & printing		-	-	-	227
Sundry expenses		265	-	265	55
Tax		3,361	-	3,361	-
Wages & salaries		57,221	-	57,221	32,494
Website		-	-	-	1,877
		148,472	-	148,472	58,497
b) Cost of Generating Funds					
Merchandise		2,325	-	2,325	-
		2,325	-	2,325	-

SAFFRON KITCHEN PROJECT

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2023

5. RESTRICTED FUNDS

The Charity held no Restricted Funds during this or the previous financial period.

6. INVESTMENTS

The Charity held no investment assets during this or the previous financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Total 30-Sep-23 £	Total 30-Sep-22 £
Wise EUR Current	19,205	-	19,205	2,113
Wise GBP Current	25,791	-	25,791	6,134
Wise USD Current	5,917	-	5,917	-
Wise EUR Savings	108	-	108	28,116
Wise GBP Savings	49,000	-	49,000	37,000
	<u>100,021</u>	<u>-</u>	<u>100,021</u>	<u>73,363</u>

8. DEBTORS AND PREPAYMENTS

The Charity held no Debtors during this or the previous financial period.

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

The Charity held no Creditors during this or the previous financial period.

SAFFRON KITCHEN PROJECT

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2023

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial period.

11. STAFF COSTS AND NUMBERS

	TOTAL 2022/23 £
Gross Wages & Salaries	52,343
Employer's National Insurance Costs	750
Employer's Pension Contributions	-
	<u>53,093</u>

Average number of employees who were engaged in each of the following activities:

	TOTAL 2022/23
Charitable Activities	1

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000.
(2021/22- None)

12. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.
(2021/22- None)

13. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

14. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

15. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

16. PRIOR YEAR ADJUSTMENT

The funds brought forward have been adjusted by £11 to reflect a true and fair view of the Charity's closing position as at 30th September 2023. This was due to exchange rate differences on conversion to the new software Quickbooks on bank accounts Wise Euro Current and Wise Euro Savings.