

COMPANY NUMBER: 08530711
REGISTERED CHARITY NUMBER: 1155064

GLOBAL FEEDBACK LIMITED
(Company Limited by Guarantee without Share Capital)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

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GLOBAL FEEDBACK LIMITED
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FOR THE YEAR ENDED 31 OCTOBER 2021

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This document comprises the annual report and financial statements for Global Feedback Limited for the year ended 31 October 2021.

Global Feedback Limited is a company limited by guarantee without share capital.

Charity number: 1155064

Company number: 08530711

GLOBAL FEEDBACK LIMITED

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 OCTOBER 2021

Feedback is an environmental charity with a distinct, national niche in our work as the only UK environmental campaigning charity working specifically on food systems issues.

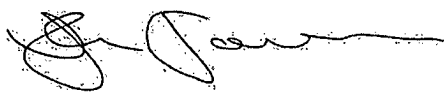
The year covered by this report is one in which we shifted our strategic direction further into a new phase. We have established a strong reputation as both an expert voice and as a practical actor: we are an independent voice regularly called upon by businesses, governments and civil society across the UK to provide evidence and advice on issues such as nutrition-sensitive land use, industrial animal farming (including aquaculture), food waste, and regional food economies; we are sector leaders, highly regarded for our hard-hitting investigative research, innovative campaigns, participatory events, and track record of bringing about changes to policy and business practices through a mix of movement building, campaigns, and piloting alternative food system approaches.

Feedback has a high-performing team under the leadership of Executive Director Carina Millstone. Our operational and budgetary management support the delivery of effective programmes. Feedback's Board seeks to improve our effectiveness. We assess ourselves against the Charity Governance Code and identify ways to develop high standards of governance. In this reporting period, we welcomed Sophie Tuson as a new trustee, fulfilling our desire to have a legal professional on the Board.

We also began a search for a new Chair as, having introduced fixed terms for trustees, my time as a trustee of this inspirational charity ends with the completion of my second 3-year term. My heartfelt appreciation to everyone that supported me to be Chair of the Feedback Board these past six years, particularly to my fellow trustees past and present.

I would like to thank all staff, donors, supporters and other stakeholders that have contributed to Feedback having the impact we set out in this report. Together, our interventions are targeted for the greatest impact, working strategically at key leverage points in the food system, and inspiring people and partners to act to bring about ecological renewal and food justice.

Our vision is of a world where human activity regenerates the living planet and sustains people on a fair basis. Simply put, Feedback works for food that is good for the planet and its people. We do so in solidarity with all those working for food sovereignty, food justice, and the right to food and land rights worldwide.



Glen Tarman

Chair of the Feedback Board of Trustees during the year ended 31 October 2021

GLOBAL FEEDBACK LIMITED

EXECUTIVE DIRECTOR'S STATEMENT

FOR THE YEAR ENDED 31 OCTOBER 2021

This has been the year where the imperative of rethinking our food - what we're eating, how it's produced, how it gets to us - hit the mainstream. With the pandemic - and the risk of future pandemic - firmly linked to the destruction of the natural world and intensive livestock farming; with climate change on the global agenda like never before due to particularly fierce wildfires, Amazonian burning and extreme weather events; with a record number of people experiencing food insecurity in the UK; with the British public facing the disquieting experience of empty shelves in supermarkets; it is now irrefutable that our food system needs to change, fast. Not only that, but also the transformation that needs to happen is the one that we outline in our new strategic framework.

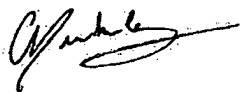
This year marks the first full year of our new strategy, delayed during the Covid crisis. We are seeking a transformational external change agenda, arranged around three goals as follows:

- Replace destructive, unhealthy diets with delicious, nutritious, widely accessible foods that reduce climate change, make space for nature and lessen the risk of future pandemics.
- End the era of the global food corporation and foster resilient, equitable and regional food economies.
- Empower food consumers to be active food citizens, enabling an inclusive, just, people-powered transformation of the food system.

These goals may be ambitious for an organisation our size, but we don't intend to meet them alone. Instead, by rallying allies, funders and the media, we are starting to make strides in the right direction. I am proud of how much our traction and influence has grown in the last year.

We continue to enjoy high profile media coverage across our work, from our local programmatic work to our global campaign asks. We have built new alliances with several organisations within our sector and outside of it, including developing new joint working opportunities for collaborative work with UK community organisations and global NGOs. We have built our supporter base through strengthening our digital capacity, resulting in increased visibility and engagement with our work. We nurtured relationships with major institutional funders and influenced their strategies. Excitingly, after many years of planning, we finally recruited in the Netherlands and started the incorporation process of our sister organisation in the EU.

We end the year in very good shape, with the right team, the right partners and the right funder relationships in place to amplify our work further still next year. The task ahead is daunting but urgent and necessary, and we are determined to play a leading role in the food system transformation communities deserve and the planet requires.



Carina Millstone
Executive Director

GLOBAL FEEDBACK LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2021

The trustees present their annual report and financial statements for Global Feedback Limited (also known as Feedback) for the year ended 31 October 2021. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives

The charity's objects are specifically restricted to the following:

- the conservation, protection and improvement of the physical and natural environment, for the public benefit, including the promotion of biodiversity and sustainable land use,
- the advancement of the education of the public, for the public benefit, in sustainable development and the conservation, protection and enhancement and rehabilitation of the physical and natural environment, in particular regarding biodiversity and sustainable land use and the promotion of study and research in such subjects provided that the useful results of such studies are disseminated to the public at large,
- the promotion of sustainable development for the benefit of the public by:
 - (a) the preservation, conservation and the protection of the environment and the prudent use of natural resources;
 - (b) the relief of poverty and the improvement of the life conditions in socially and economically disadvantaged communities;
 - (c) the promotion of sustainable means of achieving economic growth and regeneration.Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs".
- The prevention or relief of poverty in the United Kingdom by providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.

Our Approach

We are driving change through a unique campaign style geared towards engaging and mobilising citizens, changing businesses, transforming markets and updating outdated policy frameworks. We believe the transition to a food system in which resources, food and nutrients are used sustainably, providing secure and nutritious food while regenerating nature, will require changes to culture, markets and government. To move beyond discrete initiatives and effect systemic change, we seek to upscale, support the replication of our work by other organisations and widely disseminate the findings of our work to broad and diverse audiences, and to anchor and legitimise our work in the dominant institutions and legal frameworks. We are successful in our work when we can point to how we have moved beyond a specific project to wider cultural, economic or legal change.

We challenge power, catalyse action and empower people to achieve positive change. We expose systemic problems that have led to unsustainable use of resources within the food system. We act as a critical friend to industry and policy makers or, when more appropriate, we launch creative campaigns to achieve change. We build coalitions with other civil society groups, mobilising activists around our agenda. Public feasts and workshops are ways in which we support the growth of diverse citizens movements on food issues. We also use volunteering as a further opportunity for the public to 'be the change' - but we also seek to create employment opportunities for young people, recognising that paid opportunities are the best way to ensure young people from all backgrounds can be part of our movement. We are proud of our ability to reach people from all walks of life, including those for whom engagement with our work is their first foray into environmental and food system activism.

GLOBAL FEEDBACK LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

When solutions cannot be achieved with changes to current organisations, models and practices, we pilot alternatives, be it through gleaning or anchoring new community food economies. Through these pilots, we demonstrate the feasibility and benefits of a new food economy. We enable replication of our success around the globe through training, toolkits and engaging with citizen and civil society allies far and wide.

Our Change Agenda and activities

We are furthering our charitable object through a three-pronged agenda for change. We have developed a suite of campaigns and programmes to achieve these objectives, the principal of which are listed below:

FOOD GOOD FOR PLANET AND PEOPLE: Replace destructive, unhealthy diets with delicious, nutritious, widely accessible foods that reduce climate change, make space for nature and lessen the risk of future pandemics.

British sugar

Our campaign to stem soil depletion in the UK and improve health by reducing the amount of land devoted to sugar beet cultivation.

Anaerobic digestion

Our campaign to avoid the use of land, animal rearing and surplus food for energy generation by reforming the policies that shape the anaerobic digestion industry.

Aquaculture

Our campaign to improve the sustainability of seafood through moving consumption away from fed aquaculture to unfed species and changing feed.

Food waste prevention

Our campaign to tackle the root and systemic causes of food waste.

Meat and dairy consumption reduction

Our campaign to drive reduced meat and dairy consumption to meet climate targets through policy changes and changes in food environments.

VIBRANT FOOD ECONOMIES: End the era of the global food corporation and foster resilient, equitable and regional food economies.

Global meat and dairy corporations

Our campaign aiming to delegitimise and defund the industrial livestock industry and its financiers.

Regional food economies

Our programme to build stronger, more resilient food economies by building regional food networks and regional policies. This programme of work is chiefly being developed through two social enterprises:

- The Alchemic Kitchen: Our programme piloting a new food community-anchored social enterprise and regional food networks in Knowsley and Merseyside.
- Sussex Surplus: Our Brighton-based social enterprise funded through the EU FLAVOUR programme, seeking to create training and employment opportunities in the surplus food economy in Sussex and Kent.

FOOD AGENCY AND JUSTICE: Empower food consumers to be active food citizens, enabling an inclusive, just, people-powered transformation of the food system.

Community-led gleaning

Our programme to build the capacity of community groups, empowering them to engage in gleaning and food surplus redistribution in their communities.

GLOBAL FEEDBACK LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

Food citizenship

Our educational programme seeking to foster individual agency and action in the food system in Buckinghamshire and elsewhere.

Equality, diversity and inclusion (EDI)

Our initiative to build diversity and bring new voices into the food and environmental movement by providing young people with paid internship opportunities and mentoring in agroecological farms, food social enterprises, charities and civil society groups.

Performance and Achievements

A few spotlights on key achievements this year

Spotlight on reducing meat and dairy consumption

Through the launch of our supermarket Meat and Climate scorecard, we clearly argued that retailers are responsible for their Scope 3 emissions. With most emissions in supply chains due to meat and dairy production, action to truly decarbonise – rather than offset – supply chains must therefore include meat and dairy reduction. This work received widespread media attention and has contributed to UK supermarkets' commitments to increase their plant-based protein offer, albeit without a commitment to reduce meat and dairy sales, yet. Aside from this corporate campaigning, we are also proud at our success in engaging UK policy makers on meat reduction issues, including helping to secure the inclusion of meat reduction in the Committee on Climate Change's pathways, and the inclusion of 'healthy diets supported by a sustainable food system' in the UK's Nationally Determined Contribution (NDC) under the Paris Agreement.

Spotlight on food waste prevention and false promise of anaerobic digestion

We continue to be the only NGO in the UK and further afield tackling the root causes of food waste and took part this year in many high-profile events on this issue, including speaking at an All Party Parliament Group (APPG) meeting and Public Policy Exchange, as well as sitting on the UN Food Systems Summit's Leadership Team for Action Track 2 on consumption, where we were a lone voice in our calls for policy intervention for food waste prevention. Excitingly, our original research with Bangor University on anaerobic digestion was published in the Journal of Cleaner Production. Our study unequivocally shows the significant scale of emissions and land use savings that can be achieved through food waste prevention over disposal of food waste to anaerobic digestion. Our advocacy has both put the false solution of anaerobic digestion in the spotlight with policy makers, industry and investors, and has kept the issue of food waste prevention live despite the government's delayed intervention in this space, citing the pandemic.

Spotlight on eroding the social license of food corporations

This year, our work to build a movement to erode the social license to operate of meat and dairy corporations and of their financiers picked up pace, after the publication of our Butchering the Planet report in July 2020 and following multiple high-profile speaking engagements on this topic, including at City University and the 50by40 global conference. We have inspired other civil society groups to take this issue on in their own programming, while others have switched their strategies from investor engagement to divestment. While we initially conceived of this work as targeting private finance, alongside the Global Forest Coalition, Friends of the Earth US and Sinergia Animal, we launched a coalition, now composed of dozens of global members, calling for an end of public finance through the development banks to meat corporations. The rationale is strong for this campaign, as these companies hamper the meeting of the SDGs and Paris targets. Meanwhile in the UK, we supported students in writing to their vice chancellors calling for divestment from meat and dairy on climate grounds; launched a first campaign on major meat financiers HSBC and Barclays; and exposed the fact that the UK's parliamentary pensions are linked to Brazilian butcher JBS, with our research quoted in Parliament in the context of the debate on deforestation due diligence.

Spotlight on building regional food economies

In addition to critiquing the global food corporate regime, we continue to pilot regional food networks as an alternative, seeking to build more resilient and fairer communities. Key to this work are our two community-embedded social enterprises, the Alchemic Kitchen in Knowsley and Sussex Surplus in Brighton. Both our social enterprises turn food that would otherwise have gone to waste into products - Scouse sauces and pumpkin soups, respectively. Beyond this small-scale trade, these enterprises are an opportunity to contribute to building the local food economy in other ways: this year, we created training and work opportunities for young people and ran food educational workshops, alongside steering direct food aid during the pandemic. This work, while on a small scale, has created the evidence base and legitimacy for us to input into national and regional food policy, such as the Good Food Plan for Liverpool.

Spotlight on new approaches to community food relief

With the pandemic exacerbating existing food insecurity and lack of access to fresh produce for many communities in the UK, we developed innovative approaches to food justice across the country. Following our successful participation in the prestigious BBC Appeal with Sheila Dillon from the Food Programme acting as our champion, we supported seven community groups to enable them to run more than 50 of their own gleaning days - alongside over 70 volunteers - to recover 25 tonnes of would-be-wasted produce from local farms for their communities. In Brighton, we ran a community café on the Bristol Estate and an allotment and gleaned produce redistribution scheme. In Buckinghamshire, we steered food aid efforts through FoodSpace Bucks and worked with, and provided seed funding to, small-scale community growing and cooking projects. In Knowsley, we experimented with a mobile fruit and veg van, food waste and holiday hunger workshops, and slow cooker schemes with the Knowsley Kitchen. We were delighted at the national recognition for our work, with team member Lucy Antal crowned winner of the 2021 BBC Food and Farming Community Champion Award.

Spotlight on building a fairer, more diverse progressive food and farming sector

This year, we have made strong progress in building a fairer, more diverse sector. Along with six other progressive food and farming NGOs, key team members took part in a 6-month anti-oppression learning project. We successfully ran our ground-breaking EcoTalent scheme, through which we placed young people traditionally excluded from our sector into paid employment opportunities with a range of organisations, including food and farming projects and environmental NGOs. Through EcoTalent, we created 46 paid internship placements across 20 host organisations, more than half of whom were from BPOC communities and nearly 20% identified as neurodiverse. At the end of the programme, we are proud to say over 80% had secured work - nearly 60% were employed in a related field. Both our anti-oppression and EcoTalent projects have made a significant impact on our internal practices at Feedback, as well as on the future direction of our programming and our relationship with our partners. This includes adding 'Solidarity' as one of our core organisational values (in addition to Audacity, Collaboration, Celebration and Impact) and scoping out new work on reparations for historic harms to people and nature caused by agribusiness.

Public Benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charities Commission's general guidance on public benefit.

As per our charitable objects, we are delivering public benefit primarily through the delivery of environmental benefits, including preventing deforestation, land conservation and sparing, greenhouse gas mitigation, efficient use of resources and biodiversity conservation in the UK and overseas that can be brought about through food waste prevention and changes to diets in the UK and the EU (and other high-income, industrialised countries to which our campaigns are relevant). Success in this object is largely measured through influence and policy change, an example of which is the incorporation of diets and the circular economy, including food waste, into the UK's Nationally Determined Contribution (NDC).

We are further delivering public benefit through improving the lives of low-income and marginalised groups. We are doing this through providing better nutrition for users of food banks and other food charities in the UK via donating gleaned produce and through other initiatives, such as school holiday hunger relief; we are furthermore doing so through our media and policy work to support access to nutritious food. We are further promoting participation in public life, including creating pathways to employment, for diverse and disadvantaged groups, especially young people, thereby promoting wellbeing, opportunity and community cohesion. We are also promoting public education on foods that are supportive of human and planetary health through workshops, digital content and media.

Furthermore, we are helping to bring about sustainable development through our pilot projects in the North West and in the South East, which aim to bring about a food economy that benefits local communities, serves local institutions and protects the environment.

Fundraising Standards Information

Feedback is committed to fundraising best practice. We follow the Fundraising Regulator's Code of Fundraising Practice, including the General Data Protection Regulations, introduced in May 2018. Our staff maintain a considerate, unintrusive approach to fundraising and do not undertake cold-calling or employ third parties to raise funds. Feedback enjoys a very good relationship with its supporters and funders and no complaints have been received. All fundraising activity is reviewed quarterly by the Audit Committee.

Financial Review

Income

We once again achieved a record level of annual income. At £957,249, total income has surpassed levels in all previous years and is £65,573 (7%) higher than total income last year.

This is as a result of the continuing and much appreciated support of a number of key funders. These include the Esmée Fairbairn Foundation, which has continued to contribute much needed unrestricted funding to help cover our unrestricted establishment costs. Also, the Joseph Rowntree Charitable Trust, which continued to support our Bad Energy Anaerobic Digestion project to its conclusion in November 2021 (and then, in January 2022, stepped in as a key funder for our EcoTalent project following three years of funding for that project provided by the National Lottery Community Fund (Our Bright Future) coming to an end in December 2021). Our Sussex Surplus project based in Brighton has continued to be supported by the EU FLAVOUR project, funded by the EU Interreg 2 Seas Crossborder Co-operation Programme; our Alchemic Kitchen project based in Knowsley, Merseyside has continued to be supported by funding from the Moondance Foundation and the LIVV Housing Group; our Growing Food Citizens project continued to be supported by The Rothschild Foundation (which is now providing additional funding for an 18-month Green Futures follow-on project in Buckinghamshire); and the Kestrelman Trust provided additional funds to support our activities at the COP 26 talks and our follow-up work.

We were also incredibly pleased to welcome back the Waterloo Foundation, which, having supported our initial Fishy Business project in 2018 and 2019, funded our Due Diligence Intervention project via the EFN Rapid Response Fund in 2021 and is providing significant funding for our new 3-year Fishy Business project, which started in November 2021, together with support for our Food Waste Policy work.

In addition, we were able to welcome new funders, including the Oak Foundation, which provided funding for the year for our new Meat Us Halfway project, which commenced in November 2020, and is now providing significant funding for a further two years, and the Enjoolata Foundation, which is supporting the Sussex Surplus project.

GLOBAL FEEDBACK LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

The Feedback team is very aware of the trust that our funders show in our ability to deliver our projects. We do our absolute best to deliver our project objectives, on time and on budget.

As can be seen in Notes to the Financial Statements, the make-up of our income is broadly the same as last year, with the majority of our funds coming from Trusts and Foundations. However, our highly successful BBC Appeal in February 2021 increased the percentage of our income coming from individual donations from 6% to 11%. We are very grateful to the BBC for the opportunity to take part in the appeal and introduce our work to a wider audience. We also saw the percentage of statutory funding increase slightly from 6% to 9% mainly reflecting the great progress that our EU-funded Sussex Surplus project made during the year. We also received £5,942 HMRC furlough funding to help staff encountering childcare difficulties during the year and £2,511 support via the Kickstart scheme.

Expenditure

For the first time, Feedback's annual expenditure, at £1,090,367, was above income. Total expenditure increased from £841,055 in 2020 to £1,090,367 in 2021, resulting in a deficit for the year to 31 October 2021 of £133,118.

There are several reasons for this. A number of key projects were reaching completion on or about the end of the year and, as they were utilising remaining brought forward reserves, expenditure levels were higher than income; we were not successful in several significant applications during the year and, while we did not incur the activity costs relating to those projects, we still incurred the costs of existing staff who were to work on them and the establishment costs that would have been covered by that income; our unrestricted income was less than anticipated, but we incurred additional unrestricted costs in relation to the new strategy, planning for the establishment of our sister organisation in the EU and our investment in digital fundraising.

While this result is not ideal, we were aware that 2021 was a pivotal year for Feedback's strategy and future development and that we had new projects in the pipeline which were due to start shortly after the year end, the funding for which was not recognised or received during 2021. We did not, therefore, wish to reduce our staff capacity or restrict our planning or investment in fundraising.

As can be seen in the Statement of Financial activities, £61,609 was transferred from unrestricted reserves to support restricted projects during the year. This includes funds raised during the BBC appeal, which were technically unrestricted but were allocated to projects which included the gleaning related activities highlighted in the appeal, the transfer of designated and unrestricted general funds to support the Big Livestock Vs the Planet project during an unfunded period and to supplement the Anti-Oppression Learning project. The detail of these transfers, which were largely planned and intended to allow us to honour commitments, can be seen in note 21.1 to the financial statements. The impact on our unrestricted general reserves is discussed further in the Reserve Policy section below.

The breakdown of expenditure between cost categories can be seen in the Notes to the Financial Statements.

As always, our largest cost relates to our project and support staff, which, in 2021, accounted for 73% of total expenditure of £1,090,367 (2020 - 72% of £841,055). Average monthly headcount has increased from 28 to 38 (36%), mainly due to the extension of the EcoTalent project where interns have been our employees for the duration of their internships. The figures also include inflationary and other pay increases from the beginning of the year for other staff and increased hours worked by hourly paid staff. Together, these factors have increased our total staff costs by £191,031 (32%).

Other categories of cost have stayed generally constant as a percentage of the larger cost base, reflecting the increased level of activity during the year. Ancillary staff costs have increased from £8,434 (1.4% of salaries, NI and pension costs) in 2020, to £15,157 (1.9% of salaries, NI and pension costs) in 2021. This reflects an increased spend on staff training during the year. Other project direct costs have risen in monetary terms by £20,606 but have fallen in percentage terms from 16% in 2020 to 14% in 2021. Rent and occupancy costs have remained constant in actual terms. Other administration costs have increased in monetary terms (£30,652) during 2021 and also in percentage terms (from 4% to 6%). This increase includes a £8,338 foreign exchange loss (against a gain of £3,333 in 2020), increased software costs of £19,010 (including a full year subscription for our Engaging Networks platform, as opposed to 4 months in 2020) and £2,712 on a Feedback style guide.

The expenditure which has been spent on charitable activities during 2021 has increased in absolute terms from £712,132 to £918,978 (see note 8.0 in the Notes to the Financial Statements) but fallen marginally in percentage terms from 85% to 84%. This 1% comprises the foreign exchange loss mentioned above – support costs, governance costs and the costs of raising finance have all remained constant in percentage terms (9%, 1% and 5% respectively), however, with the exception of governance costs, have increased in actual terms. The increase in support costs includes the increase in software costs and the style guide mentioned above, and we have invested in digital fundraising to further expand our fundraising opportunities, leading to a £14,202 (34%) increase in the cost of raising funds.

Reserves Policy

Feedback's reserves policy, adopted in 2020, is to hold a minimum level of unrestricted reserves of the higher of six months' unrestricted expenditure and £150,000. No maximum level is specified in the policy, but it was agreed that if the level is significantly above the minimum, a plan to use the surplus would be considered.

Our unrestricted general funds at 31 October 2020, totalled £199,632. This level was largely a result of the additional £50,000 kindly granted by the Esmée Fairbairn Foundation to help us weather the Covid-19 pandemic and was equivalent to seven months of budgeted unrestricted expenses. Although above the minimum level specified in the new reserves policy, budgeted expenditure was expected to result in a return to minimum policy levels and so a plan to use this surplus was not considered appropriate.

As can be seen in the Statement of Financial Activities, the 2021 result for unrestricted activities was net expenditure of £657, however following the transfers to restricted funds explained above, our unrestricted general funds had fallen to £143,683 at 31 October 2021. This is in line with unrestricted general fund levels in previous years, but although our previous unrestricted reserves policy of 3 months' budgeted unrestricted expenses would have been met, this level of reserves is below our current policy, both the financial minimum and, at 4.5 months coverage for budgeted unrestricted expenses, below that minimum as well. Current policy levels were restored following the receipt of £100k unrestricted funding from the Esmée Fairbairn Foundation in May 2022, however our unrestricted costs are being closely monitored going forward and additional sources of unrestricted income actively pursued in order to maintain unrestricted general reserves at policy levels.

Designated funds are unrestricted general funds that have been set aside by the Trustees for a particular purpose. During the year, the opening designated reserves of £6,317 were fully utilised apart from £2,649, which was transferred to help fund Big Livestock Vs the Planet. As a result, designated funds at 31 October 2021 were £nil (2020 - £6,317).

Restricted funds are those donated for particular purposes. Total restricted funds are the aggregate of balances on all restricted funds. Deficits on restricted funds are allowed to arise only where this expenditure is covered by a formal agreement with a government or other agency and the deficit will be reimbursed within the next financial year.

GLOBAL FEEDBACK LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

Restricted funds at 31 October 2021 totalled £151,017 (2020 - £221,869). This reduction of 32% reflects the fact that a number of projects ended on or about that time, fully utilising their remaining reserves. However, our planned new projects are now coming online, and we are well placed to fund our projects during this year.

Going Concern

Feedback has raised a record amount of income during 2021 and has been able to continue and complete projects despite the ongoing Covid-19 pandemic and the disappointment of not being successful in some applications as explained above. While we did access a small amount of Government support during the year (£8,452), mainly to help staff encountering childcare difficulties, the pandemic has had no other material impact on our activities. We have been able to achieve this as a result of the support of our funders and the hard work of our staff, who have been able to adapt to new and different conditions and additional challenges. We are extremely grateful to them all. As ever, we continue to look for additional funding to enable us to achieve our ambitious charitable objectives and our fundraising pipeline is reviewed by our Audit Committee at each quarterly meeting. Taking all of these matters in account, as well as our income and expenditure and cash flow forecasts, we are confident that Feedback will continue to be a going concern for more than 12 months beyond the date of this report.

Loan Funding

During 2018, the organisation was granted a £75,000 concessionary loan by the Charities Aid Foundation. This is interest free and unsecured and was obtained to provide cash flow funding for EU projects, which reimburse expenditure in arrears. In order to cover the period until our Interreg 2 Seas funded FLAVOUR project has been fully reimbursed for the expenditure incurred during its final reporting period, the repayment date has been set at 30 June 2023.

Principal Funding Sources

Feedback is grateful for the support of a number of individuals, trusts, foundations, partner NGOs and international organisations. The institutional funders of Feedback in 2021 were:

- Botanic Gardens Conservation International
- Brighton and Hove Food Partnership
- Buckinghamshire Council (Open Weekend funding)
- Anonymous
- Chapman Charitable Trust
- Dash Water
- Enjoolata Foundation
- Esmée Fairbairn Foundation
- European Commission
- Evan Cornish Foundation
- HMRC (re furlough funding and the DWP Kickstart Scheme)
- Homestart Knowsley
- LIVV Housing Group
- Merseyside Recycling and Waste Authority Community Fund in partnership with Veolia
- National Lottery Community Fund (Our Bright Future)
- Oak Foundation
- Royal Botanic Gardens Kew
- School for Social Entrepreneurs
- Stories of Note
- The Ernest Kleinwort Charitable Trust

GLOBAL FEEDBACK LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

- The Joseph Rowntree Charitable Trust
- The Kestrelman Trust
- The Lawson Trust
- The Moondance Foundation
- The Prince of Wales's Charitable Fund
- The Rothschild Foundation
- The Waterloo Foundation

Plans for Future Periods

This year was the first full year of our new strategic plan, with targets running until the end of 2023. Over the next year, we intend to:

- Consolidate and deepen our existing campaigns and activities arranged with an external change agenda around three strategic goals: food that is good for planet and people, vibrant food economies, food agency and justice. We will retain and fully capitalise on the breadth of our work and, at the same time, start reviewing our targets and goals, and refining and consolidating these for greater clarity of focus.
- Expand some of our work and campaigns geographically working with our sister organisation in the EU, in the Netherlands, and with partners in the USA, focused in the first instance on our meat, soy and finance work, but also expanding to other issues.
- Further build our movement by taking a leadership role on anti-racism in the progressive food and farming sectors and environmental movements in the UK, and by prioritising building relationships with people and organisations outside of our existing networks. This will in part be achieved through a major new programme of work on reparations for the harms caused by agribusiness and a participatory action research process with 10 young Feedback fellows.
- Make the internal changes required to be the organisation we want to be, including the recruitment of a new chair and board members, and reviewing optimal ways of working as the world emerges out of the pandemic.

Structure, Governance and Management

Governing Document

Feedback is a charitable company limited by guarantee, registered in England and Wales (charity number 1155064, company number 8530711) and governed by a Memorandum of Association dated 25 April 2013, and Articles of Association with amendment dated 9 December 2013.

None of the trustees has any beneficial interest in the company. All the trustees are members of the company and guarantee to contribute £5 in the event of a winding up.

The Board comprised eight Trustees during the year and met four times during the year to ensure good governance and to obtain assurance over all major issues affecting the performance and future developments of Global Feedback Limited. One Trustee has been recruited since the last report (November 2021) to extend the range of experience of the Board.

The Audit Committee, comprising a minimum of two Trustees, also meets four times a year to review financial performance and financial risk management and makes recommendations on financial matters to the Board.

The Personnel Committee, comprising a minimum of two Trustees, again meets four times a year to review personnel issues and makes recommendations to the Board for the adoption of personnel policies. The Committee also meets on an ad hoc basis to support the Head of Operations and Executive Director.

GLOBAL FEEDBACK LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

Recruitment and Appointment of Trustees

New trustees are recruited to meet the skills and experiences required by the charity. Advertisements are placed on our website and with relevant organisations in order to attract a wide variety of suitable applicants. New trustees are elected by the Board, initially for a three-year term, which can be extended for a further term.

Trustees Induction and Training

Prospective Trustees are sent an information pack about Feedback. New Trustee induction is undertaken by the Chair, other Board members and the Executive Director. Trustees are encouraged to use resources provided by the Charity Commission and to network internally and externally to maintain and develop their knowledge and Trustee skills.

Management and Organisation

Feedback's senior management team are the Finance Director, Head of Policy and Media, Head of Activism, Head of Digital and Head of Operations, who all report directly to the Executive Director, who in turn reports to the Board of Trustees. The team comprises experienced staff with a range of skills, covering the programmatic and managerial demands of Feedback's operations.

Remuneration of staff

Remuneration is benchmarked with salaries for similar roles in organisations in the charitable sector and salaries are reviewed on an annual basis, and increased, where appropriate, subject to inflation, performance or changes in scope of work. The remuneration of the Chief Executive is approved by the Board and the remuneration of other staff is approved by the Chief Executive.

Risk Management

The Trustees regularly review the risk register, comprising the potential operational, strategic and financial risks that the charity may face and confirm that they have established systems to minimise such risks, should they materialise. Plans, budgets and strategies are reviewed and approved on at least an annual basis.

At the end of the reporting period, the principal risks and uncertainties affecting Feedback, and their mitigation measures, have been identified as follows:

1. Cash flow constraints may arise, including in relation to European Commission (EC) projects paying in arrears: This risk is mitigated through request of part payment upfront where possible and strict financial forecasting procedures and the provision of cash flow funding.
2. Funding may be at a lower level than planned: This risk is mitigated through robust fundraising plans that build support from a range of funding sources, minimising risk of losing any one piece of funding; contingency built into budgets, to account for any unexpected reduction in income; ensuring that the level of investment in fundraising is sufficient to optimise net income within an acceptable return on investment and training; fundraising staff to lead in development phases of events.
3. The loss of funding, partnerships and advocacy opportunities, due to the UK's exit from the European Union: This risk is being mitigated through maintaining good relationships with EU partner organisations, working through EU-based civil society coalitions, and establishing a legal entity in the EU. While establishing our legal entity has been delayed because of Covid-19, we have addressed this risk through a secondment arrangement with a partner organisation.

GLOBAL FEEDBACK LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

4. The effects of Covid-19 have been considered in the risk register; government lockdown restrictions are followed and all staff are currently based at home and the reopening of the office is being considered in strict accordance with government advice. Those that are providing support to the relief effort and working on our pilot projects are observing the two metres social distancing rules and deep cleaning all equipment and surfaces when preparing food and gleaning fresh produce. Most funders have allowed funds to be diverted to support the Covid-19 relief effort, and Feedback is well-placed to be providing this support. Feedback has not experienced a reduction in funding as a result of Covid-19.
5. New campaigning styles, especially with regards to our campaigns on meat and finance, giving rise to increased chances of legal action: These risks are being addressed through seeking the advice of defamation lawyers and reviewing materials before publication. We do not engage in illegal activity.
6. Health and safety risks associated with gleaning being carried out by other groups independently of us, using our toolkit or following training with us: These risks are being mitigated through delivering the highest standards in our training and offering Health and Safety advice in our public materials, while making it clear we are in no way liable for injury resulting from gleaning activities carried out without Feedback staff present.

Reference and Administration Details

Charity name:	Global Feedback Limited (known as "Feedback")
Charity registration number:	1155064
Company registration number:	08530711
Registered and principal office:	Office 413 Unit 10 The High Cross Centre Fountainy Road London N15 4BE

Directors and Trustees

The Board of Trustees constitutes directors of the company for the purpose of company law and trustees for the purpose of charity law. The trustees serving during the year and since the year end were as follows:

Glen Tarman	Chair	resigned 28 April 2022
Ann Firth	Treasurer	
Wadzanai Katzidzira		
Catherine Johnson		
Julia Breatnach		
Rhiannan Sullivan		
James Barker		
Darren Hughes		
Sophie Tuson		appointed 9 November 2021

No trustee received any remuneration for trustees' services during the year (2020 - Nil), nor did they have any beneficial interest in any contract with the charity.

GLOBAL FEEDBACK LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

Executive Director: Carina Millstone

Statutory Auditors: Barcant Beardon Limited
Chartered Accountants
8 Blackstock Mews
Islington
London N4 2BT

Banks: Metro Bank plc
1 Southampton Row
London WC1B 5HA

Triodos Bank NV
Deanery Road
Bristol BS1 5AS

The Co-operative Bank plc
PO Box 101
1 Balloon Street
Manchester M60 4EP

Statement of the Trustees' Responsibilities

The trustees (who are also directors of Global Feedback Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company at the balance sheet date and of the incoming resources and application of resources, including income and expenditure of the charitable company for the financial year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 statement; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information.

GLOBAL FEEDBACK LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board.



Ann Firth
Director and Trustee

9 June 2022

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

GLOBAL FEEDBACK LIMITED

Opinion

We have audited the financial statements of Global Feedback Limited for the year ended 31 October 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 October 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirement of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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 the charitable company's 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.

Opinion on other matters prescribed by the Companies Act 2006

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

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

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

GLOBAL FEEDBACK LIMITED

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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 is detailed below:

- the engagement partner ensured that the audit team had the appropriate competence, capability and skill to identify and recognise any non-compliance with applicable laws and regulations;
- we identified such laws and regulations applicable from our discussions with trustees and other management and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, the Charities Act 2011 and the Charity SORP (FRS 102);
- we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty, including the General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, Taxation legislation and Employment legislation;
- we assessed the extent of compliance with laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

GLOBAL FEEDBACK LIMITED

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documents
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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 FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

16th June 2022

Mukesh Khatri
Senior Statutory Auditor

For and on behalf of
BARCANT BEARDON LIMITED
Chartered Accountants
and
Statutory Auditors

8 Blackstock Mews
Islington
London N4 2BT

GLOBAL FEEDBACK LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 OCTOBER 2021

Income and Expenditure Summary

	Notes	Restricted Funds	Unrestricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
<i>Income and endowments from:</i>					
Donations and legacies	2	13,711	221,784	235,495	272,133
Charitable activities	3	680,794	5,942	686,736	595,796
Other trading activities	4	25,099	8,797	33,896	20,058
Investments	5	-	156	156	356
Other	6	-	966	966	3,333
Total income and endowments		<u>719,604</u>	<u>237,645</u>	<u>957,249</u>	<u>891,676</u>
<i>Expenditure on:</i>					
Costs of raising funds	7	16,758	38,979	55,737	41,535
Charitable activities	8	835,208	191,084	1,026,292	799,520
Other	10	99	8,239	8,338	-
Total expenditure		<u>852,065</u>	<u>238,302</u>	<u>1,090,367</u>	<u>841,055</u>
Net income/(expenditure)		(132,461)	(657)	(133,118)	50,621
Transfers between funds	21	<u>61,609</u>	<u>(61,609)</u>	<u>-</u>	<u>-</u>
Net movement in funds for the year		(70,852)	(62,266)	(133,118)	50,621
<i>Reconciliation of funds</i>					
Total funds brought forward	21	<u>221,869</u>	<u>205,949</u>	<u>427,818</u>	<u>377,197</u>
Total funds carried forward	21	<u>151,017</u>	<u>143,683</u>	<u>294,700</u>	<u>427,818</u>

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

GLOBAL FEEDBACK LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	2020 £
<i>Fixed Assets</i>	16	18,803	6,795
<i>Current Assets</i>			
Debtors	17	103,398	43,682
Cash at bank and in hand		429,582	646,497
		532,980	690,179
<i>Creditors: Amounts falling due within one year</i>	18	(182,083)	(194,156)
<i>Net Current Assets</i>		350,897	496,023
<i>Total Assets Less Current Liabilities</i>		369,700	502,818
<i>Creditors: Amounts falling due after more than one year</i>	20	(75,000)	(75,000)
<i>Net Assets</i>		294,700	427,818
<i>Funds</i>			
Restricted funds	21	151,017	221,869
Unrestricted funds			
- General funds	21	143,683	199,632
- Designed funds	21	-	6,317
Total funds		294,700	427,818

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees



Ann Firth
Director and Trustee

9 June 2022

The notes on page 22 - 37 form part of these financial statements.
Company Registration No. 08530711

GLOBAL FEEDBACK LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	2021 £	2020 £
<i>Cash flow from operating activities</i>			
Net cash provided by operating activities	24	(200,924)	249,526
<i>Cash flow from investing activities</i>			
Interest income		156	356
Purchase of tangible fixed assets		(16,147)	(926)
Net cash (used in)/provided by investing activities		(15,991)	(570)
<i>Net increase in cash and cash equivalents in the year</i>		(216,915)	248,956
<i>Cash and cash equivalents at the beginning of the year</i>		646,497	397,541
<i>Cash and cash equivalents at the end of the year</i>		429,582	646,497
<i>Analysis of cash and cash equivalents</i>			
Cash in bank and in hand	24.1	429,582	646,497
<i>Cash and cash equivalents at the end of the year</i>		429,582	646,497

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

1.0 Accounting Policies

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

1.1 General information and basis of preparation

Global Feedback Limited is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity. The registered office is Unit 10 The High Cross Centre, Fountayne Road, London N15 4BE.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historic cost convention. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Restricted funds are subject to restrictions on their expenditure imposed by the donor.

1.3 Income recognition

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

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

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

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest income is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4 Expenditure recognition

Expenditure is recognised on an accrual basis where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- Costs of raising funds comprise the costs incurred on activities that raise funds.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.5 Support costs allocation

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

1.6 Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised at cost and depreciated over their estimated useful economic lives on a straight line basis as follows:

Kitchen container and equipment	between 5 years to 15 years
Computers	5 years

1.7 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

1.9 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

1.10 Operating leases

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

1.11 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged in the Statement of Financial Activities in the year they are payable.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the year in which the employee's services are received.

1.13 Foreign currencies

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

2.0 Income from Donations and Legacies

	2021 £	2020 £
Gifts	98,015	59,869
Gift Aid tax reclaims	10,080	5,805
Grants	127,000	175,000
Donated facilities and services	400	12,380
Prizes and awards	-	19,079
	<u>235,495</u>	<u>272,133</u>

2.1 Income from donation and legacies was £235,495 (2020 - £272,133) of which £13,711 (2020 - £15,053) was attributable to restricted funds and £221,784 (2020 - £257,080) was attributable to unrestricted funds.

2.2 In the year the charity received a reduction for video production cost in the value of £400. In the previous year the charity occupied their premises rent-free for three months. The value placed on this contribution was £10,500. The charity also received the use of the kitchen at The Vale Community Centre, Brighton, rent-free for five months. The value placed on this contribution was £1,680. A Gleaning Network hosting fee was waived by the farmer and the value of this contribution was £200. The income equivalents are recognised within incoming resources as donations and equivalent charges included in the expenditure.

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

3.0	<i>Income from Charitable Activities</i>	2021	2020
		£	£
	Contractual payments	359,311	396,002
	Performance related grants	321,483	199,794
	Coronavirus Job Retention Scheme	5,942	-
		<u>686,736</u>	<u>595,796</u>

3.1 Income from charitable activities was £686,736 (2020 - £595,796) of which £680,794 (2020 - £592,818) was attributable to restricted funds and £5,942 (2020 - £2,978) was attributable to unrestricted funds.

4.0	<i>Income from Other Trading Activities</i>	2021	2020
		£	£
	Events, catering and consultancy fees	20,496	7,200
	Rental income	7,147	9,360
	Other income	6,253	3,498
		<u>33,896</u>	<u>20,058</u>

4.1 Income from other trading activities was £33,896 (2020 - £20,058) of which £25,099 (2020 - £10,598) was attributable to restricted funds and £8,797 (2020 - £9,360) was attributable to unrestricted funds.

5.0	<i>Income from Investments</i>	Unrestricted funds	Unrestricted funds
		2021	2020
		£	£
	Interest - bank	156	356

6.0	<i>Other Income</i>	2021	2020
		£	£
	Insurance claim settlement	966	-
	Net foreign exchange gain	-	3,333
		<u>966</u>	<u>3,333</u>

6.1 Income from other income was £966 (2020 - £3,333) of which £nil (2020 - £nil) was attributable to restricted funds and £966 (2020 - £3,333) was attributable to unrestricted funds.

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

7.0 Expenditure on Raising Funds	2021	2020
	£	£
Staff costs	40,469	31,045
Other fundraising costs	15,268	10,490
	<u>55,737</u>	<u>41,535</u>

7.1 Of the £55,737 expenditure in 2021 (2020 - £41,535), £16,758 (2020 - £13,048) was attributable to restricted funds and £38,979 (2020 - £28,487) was attributable to unrestricted funds.

8.0 Analysis of Expenditure on Charitable Activities

Charitable Activities 2021	Activities undertaken directly	Support costs	Governance costs	Total
	2021	2021	2021	2021
	£	£	£	£
Core work	165,421	-	5,238	170,659
Pawprint	1,724	-	-	1,724
Too Much of a Bad Thing	1,781	-	-	1,781
Post COVID Recovery	163	-	-	163
Brighton Outreach	4,075	521	-	4,596
Gleaning Network	18,659	2,506	-	21,165
EU Partnerships	99,134	13,348	-	112,482
Meat Us Halfway	100,723	13,312	4,560	118,595
COP 26 Advocacy	10,457	1,119	-	11,576
Regional Food Economy/The Alchemic Kitchen	112,279	16,196	-	128,475
Fishy Business	17,030	186	-	17,216
Growing Food Citizens	44,518	5,551	-	50,069
Green Futures	2,550	243	-	2,793
Big Livestock	47,902	6,749	-	54,651
Bad Energy (Anaerobic Digestion)	39,565	4,690	-	44,255
Eco-Talent	227,784	31,872	-	259,656
Due Diligence Intervention	9,042	1,058	-	10,100
Anti-Oppression Learning	14,368	-	-	14,368
Botanic Gardens Consultation International	1,803	165	-	1,968
	<u>918,978</u>	<u>97,516</u>	<u>9,798</u>	<u>1,026,292</u>

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

8.1 Charitable Activities 2020	Activities undertaken directly 2020 £	Support costs 2020 £	Governance costs 2020 £	Total 2020 £
Core work	138,469	-	9,626	148,095
Pawprint	627	-	-	627
Food Waste Policy	514	-	-	514
Too Much of a Bad Thing	3,219	-	-	3,219
Post COVID Recovery	4,837	-	-	4,837
Gleaning Network	19,950	977	-	20,927
COP 26 Advocacy	6,255	942	-	7,197
EU Partnerships	67,035	9,384	-	76,419
Regional Food Economy/The Alchemic Kitchen	95,777	14,638	-	110,415
Fishy Business	56,938	7,455	-	64,393
People's Kitchen	14,673	52	-	14,725
Growing Food Citizens	47,635	6,799	-	54,434
The Cow in the Room	3,713	-	-	3,713
Big Livestock	83,897	11,591	-	95,488
Bad Energy (Anaerobic Digestion)	41,736	5,504	-	47,240
Eco-Talent	126,857	20,420	-	147,277
	<u>712,132</u>	<u>77,762</u>	<u>9,626</u>	<u>799,520</u>

8.2 Of the £1,026,292 expenditure in 2021 (2020 - £799,520), £835,208 (2020 - £629,180) was attributable to restricted funds and £191,084 (2020 - £170,340) was attributable to unrestricted funds.

9.0 Analysis of Support and Governance Costs

	Support costs £	Governance costs £	Total 2021 £	Total 2020 £
Premises and office	77,012	-	77,012	60,807
Communications	7,807	-	7,807	4,556
Finance and professional	9,252	-	9,252	11,255
Depreciation	3,445	-	3,445	1,144
Accountancy and audit fees	-	9,120	9,120	9,600
Trustees' recruitment and expenses	-	678	678	26
	<u>97,516</u>	<u>9,798</u>	<u>107,314</u>	<u>87,388</u>

10.0 Other Expenditure

	2021 £	2020 £
Net foreign exchange loss	<u>8,338</u>	<u>-</u>

10.1 Other expenditure was £8,338 (2020 - £nil) of which £99 (2020 - £nil) was attributable to restricted and £8,239 (2020 - £nil) was attributable to unrestricted funds.

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

11.0 Net Income/(Expenditure) for the Year	2021	2020
	£	£
<i>This is stated after charging:</i>		
Auditor's remuneration: Audit	4,560	4,800
Accountancy	4,560	4,800
Depreciation of tangible fixed assets	3,445	1,144
	<u> </u>	<u> </u>

12.0 Trustee Remuneration and Expenses

The trustees were not paid any remuneration or received any other benefits during the year (2020 – nil). The Board of Trustees incurred lunch and refreshments costs in the sum of £nil (2020 - £30) and annual membership of £55 (2020 - £50) to The Association of Chairs. The charity incurred £660 (2020 - £nil) for trustee's recruitment. No trustee was paid or provided pro bono work during the year (2020 – nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2020 – Nil).

13.0 Analysis of Staff Costs	2021	2020
	£	£
Wages and salaries	721,845	550,834
Social security costs	61,016	43,843
Pension costs	14,477	11,630
	<u>797,338</u>	<u>606,307</u>

13.1 No employee earned more than £60,000 per annum (2020 - none).

13.2 The total amount of employee benefits received by key management personnel is £115,294 (2020 – £102,237). The company considers its key management personnel to comprise its Executive Director and Finance Director.

14.0 Staff Numbers

The average monthly head count was 38 staff (2020 – 28 staff) and the average monthly number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

2021	2020
Number	Number
23.2	16.4
<u> </u>	<u> </u>

15.0 Taxation

As a charity, Global Feedback Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

16.0 Fixed Assets	Kitchen Container And Equipment	Computers	Total
	£	£	£
<i>Cost</i>			
At 1 November 2020	7,939	-	7,939
Additions	6,548	9,599	16,147
Disposals	-	(730)	(730)
At 31 October 2021	<u>14,487</u>	<u>8,869</u>	<u>23,356</u>
<i>Depreciation:</i>			
At 1 November 2020	1,144	-	1,144
Charge for the year	2,106	1,339	3,445
Eliminated on disposals	-	(36)	(36)
At 31 October 2021	<u>3,250</u>	<u>1,303</u>	<u>4,553</u>
<i>Net Book Value:</i>			
At 31 October 2021	<u>11,237</u>	<u>7,566</u>	<u>18,803</u>
At 1 November 2020	<u>6,795</u>	<u>-</u>	<u>6,795</u>
17.0 Debtors		2021	2020
		£	£
Trade debtors		2,831	48
Other debtors		1,469	1,271
Prepayments		22,578	19,846
Accrued income		76,520	22,517
		<u>103,398</u>	<u>43,682</u>
18.0 Creditors: Amounts Falling Due Within One Year		2021	2020
		£	£
Trade creditors		9,707	7,449
Other creditors		2,199	-
Accruals		65,177	55,366
Deferred income		105,000	131,341
		<u>182,083</u>	<u>194,156</u>

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

19.0 Deferred Income

Deferred income comprises of grants received in advance.

	Total £
Balance as at 1 November 2020	131,341
Amount released to income	(131,341)
Amount deferred in year	105,000
Balance as at 31 October 2021	105,000

20.0 Creditors: Amounts Falling Due After More Than One Year

	2021 £	2020 £
Concessionary loans	75,000	75,000
	<u>75,000</u>	<u>75,000</u>

20.1 The loan of £75,000 was obtained from Charities Aid Foundation and is interest free and unsecured. This is to be repaid by 30 June 2023.

21.0 Analysis of Charitable Funds

Unrestricted Funds – Current Year

	Balance 1 Nov 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 Oct 2021 £
General funds	199,632	237,645	(234,634)	(58,960)	143,683
Designated funds					
Too Much of a Bad Thing	1,781	-	(1,781)	-	-
Pawprint	4,373	-	(1,724)	(2,649)	-
Post COVID Recovery	163	-	(163)	-	-
	<u>205,949</u>	<u>237,645</u>	<u>(238,302)</u>	<u>(61,609)</u>	<u>143,683</u>

Unrestricted Funds – Previous Year

	Balance 1 Nov 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 Oct 2020 £
General funds	142,285	273,107	(189,630)	(26,130)	199,632
Designated funds					
Too Much of a Bad Thing	-	-	(3,219)	5,000	1,781
Pawprint	-	-	(627)	5,000	4,373
Post COVID Recovery	-	-	(4,837)	5,000	163
Food Waste Policy	514	-	(514)	-	-
	<u>142,799</u>	<u>273,107</u>	<u>(198,827)</u>	<u>(11,130)</u>	<u>205,949</u>

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

<i>Name of unrestricted fund</i>	<i>Description, nature and purposes of the fund</i>
General funds	The “free reserves” after allowing for any designated funds.
Designated funds	<p>Too Much of a Bad Thing – This is a campaign to reduce sugar consumption through supply-side interventions, that is to say, reducing the amount of sugar beet produced in the UK, to stem soil depletion and improve health. Since the year end, the Esmee Fairbairn Foundation has committed £60,000 restricted funding for further work in this area in partnership with Action on Sugar.</p> <p>Pawprint – Pawprint is Feedback's area of work that focuses on how pet food, specifically for cats and dogs, can be healthy for both pets and the planet. Nearly 9 million tonnes of pet food is sold annually to feed the growing number of pets around the world. Feedback is working to propose solutions for more sustainable alternatives whilst ensuring pets get all essential nutrients.</p> <p>Post Covid Recovery – These funds were used to understand lessons learnt from Feedback's three main urgent food relief projects throughout the covid crisis. The funds were also used to make contributions to Green New Deal UK's 'Build Back Better' campaign and The Leap's 'People's Bailout'.</p> <p>Food Waste Policy – Mainly during 2019 Feedback spent time engaging in EU advocacy to pressure the Commission to take greater action on farm-level food waste, including presenting to and meeting with the Commission. We also campaigned in the UK, including responding to government consultations, providing panellists for various events, and meeting with government ministers and others to discuss sustainable food systems and the reduction of current food waste levels. Since the year end, The Waterloo Foundation has committed £10,000 restricted funding for further work in this area.</p>

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

21.1 Restricted Funds – Current Year

	Balance 1 Nov 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 Oct 2021 £
Brighton Outreach					
Brighton & Hove Food Partnership	-	1,119	(559)	-	560
Other income and donations	-	11,710	(4,036)	1,739	9,413
Gleaning Network UK					
National Lottery Community Fund	17,712	-	(17,712)	-	-
Lady Eda Jardine Charitable Trust	2,000	-	-	-	2,000
Donations	-	-	(3,453)	11,500	8,047
EU Partnerships					
FLAVOUR project	(1,830)	84,238*	(112,531)	26,674	(3,449)
Meat Us Halfway					
Oak Foundation	-	114,983	(118,595)	130	(3,482)
COP 26 Advocacy					
The Kestrelman Trust	12,803	18,000	(11,576)	-	19,227
The Alchemic Kitchen					
The Moondance Foundation	77,653	-	(39,742)	-	37,911
Merseyside Recycling and Waste Authority	1,890	13,267	(15,331)	174	-
One Ark Limited/Livv Housing Group	-	19,583	(19,583)	-	-
HomeStart Knowsley	-	1,250	(1,250)	-	-
The Evan Cornish Foundation	-	14,680	(14,680)	-	-
The Prince of Wales's Charitable Trust	-	4,982	(4,982)	-	-
Other income and donations	-	28,090	(32,908)	4,818	-
Fishy Business					
The Waterloo Foundation	15,506	-	(15,506)	-	-
Stichting Changing Markets	1,755	-	(1,755)	-	-
Growing Food Citizens					
The Rothschild Foundation	45,449	4,000	(50,069)	620	-
Green Futures					
The Rothschild Foundation	-	53,000	(2,593)	(620)	49,787
Open Weekend	-	200	(200)	-	-
Big Livestock vs The Planet	53,194	300	(54,661)	11,649	10,482
Bad Energy					
The Joseph Rowntree Charitable Trust	(4,335)	49,400	(44,255)	-	810
Eco Talent					
Our Bright Future	72	255,605	(255,441)	-	236
Royal Botanic Gardens	-	500	(500)	-	-
DWP Kickstart Scheme	-	2,511	(2,511)	-	-
Other income and donations	-	1,200	(1,200)	-	-
Due Diligence Intervention					
The Waterloo Foundation	-	10,100	(10,100)	-	-
Anti-Oppression Learning					
Esmeé Fairbairn Foundation	-	25,946	(14,368)	4,925	16,503
Botanic Gardens Conservation International	-	4,940	(1,968)	-	2,972
	<u>221,869</u>	<u>719,604</u>	<u>(852,065)</u>	<u>61,609</u>	<u>151,017</u>

GLOBAL FEEDBACK LIMITED.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

* FLAVOUR project income includes matched funding of £5,000 from The Ernest Kleinwort Charitable Trust, £10,000 from The Enjoolata Foundation, £850 from Brighton & Hove Food Partnership and £1,900 donations.

21.1 Restricted Funds – Previous year

	Balance 1 Nov 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 Oct 2020 £
Gleaning Network UK					
The Tudor Trust & misc income	4,450	-	(4,450)	-	-
Waste & Resources Action Programme	2,734	6,005	(8,739)	-	-
National Lottery Community Fund	-	20,000	(2,288)	-	17,712
Lady Eda Jardine Charitable Trust	-	4,000	(2,000)	-	2,000
Donations	-	2,500	(3,450)	950	-
EU Partnerships					
FLAVOUR project	(8,076)	73,165**	(76,419)	9,500	(1,830)
COP 26 Advocacy					
The Kestrelman Trust	-	20,000	(7,197)	-	12,803
The Alchemic Kitchen					
The Moondance Foundation	31,844	109,813	(64,004)	-	77,653
The February Foundation	-	4,000	(4,000)	-	-
Community Foundations for Lancashire and Merseyside	-	3,972	(3,972)	-	-
Merseyside Recycling and Waste Authority	-	6,633	(4,743)	-	1,890
One Ark Limited/Livv Housing Group	-	15,167	(15,167)	-	-
Other income and donations	-	18,529	(18,529)	-	-
Fishy Business					
The Waterloo Foundation	49,154	-	(33,648)	-	15,506
Stichting Changing Markets	-	32,500	(30,745)	-	1,755
People's Kitchen					
Postcode Community Trust	14,025	-	(14,705)	680	-
Donations	-	20	(20)	-	-
Growing Food Citizens					
The Rothschild Foundation	63,883	36,000	(54,434)	-	45,449
The Cow in the Room					
The Kestrelman Trust	3,713	-	(3,713)	-	-
Big Livestock vs The Planet	68,682	80,000	(95,488)	-	53,194
Bad Energy					
The Joseph Rowntree Charitable Trust	3,989	38,916	(47,240)	-	(4,335)
Eco Talent					
Our Bright Future	-	147,349	(147,277)	-	72
	<u>234,398</u>	<u>618,569</u>	<u>(642,228)</u>	<u>11,130</u>	<u>221,869</u>

** FLAVOUR project income includes matched funding of £5,000 from The Ernest Kleinwort Charitable Trust, £10,000 from The Rampion Fund at The Sussex Community Foundation. £5,000 from The Sussex Crisis Fund at The Sussex Community Foundation and £4,702 donations.

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

<i>Name of restricted fund</i>	<i>Description, nature and purposes of the fund</i>
Brighton Outreach	Brighton Outreach is our grassroots community action project in East Brighton, encompassing a range of Brighton based activities such as our allotment plot which do not fall within the remit of the Brighton based FLAVOUR project. Funding for this work is from various sources including from the Rampion Fund via the Brighton & Hove Food Partnership, Farming the Future and the School for Social Entrepreneurs.
Gleaning Network UK	Our programme to engage people in environmental issues and build community ties, through volunteer days recovering food surplus from fields for charitable redistribution. The Farm to Fork project, which lead on this work was primarily funded by the National Lottery Community Fund (Our Bright Future), via The Royal Society of Wildlife Trusts and completed during 2019. Since then we have focused on training other community groups across the country to safely and effectively conduct their own gleaning activities. In 2021 this work was funded from funds raised during our BBC Appeal in February 2021.
EU Partnerships	Towards the costs of the following projects: FLAVOUR – Food Surplus and Labour, the Valorisation of Underused Resources (funded under the Interreg 2 Seas Mers Zeeën 2014-2020 Crossborder Cooperation Programme). This project aims to address key societal challenges in the “2 Seas” areas bordering the English Channel – food waste and unemployment. Feedback’s role, through our Gleaning Networks in Sussex and Kent, and our processing kitchen Sussex Surplus, is to intercept wholesale volumes of surplus produce, develop a processing operation to preserve surplus food and share learnings with others to replicate. We have also contributed to the communication work package of the project and produced policy recommendations for fostering a socially inclusive surplus food sector.
Meat Us Halfway	This campaign funded by Oak Foundation, followed on from our ‘Cow in the Room’ work in 2019 and 2020. In the UK, we launched two reports – a case for supermarket action on meat and dairy consumption, and a scorecard assessing the 10 largest supermarkets in the UK against a set of key indicators on their environmental action on meat and dairy sales. We continue to build relationships with supermarkets and influence them to take action on the climate impacts of their meat and dairy sales. We also began the process of creating a new network of EU partnerships including Feedback EU which will form the basis of future campaigning on meat and dairy there.
COP 26 Advocacy	Feedback’s COP26 work, funded by The Kestrelman Trust, aimed to situate our food system, and particularly sustainable diets and halving food waste, at the heart of the climate debate at COP26, in Glasgow in November 2021 and has funded our follow up work since then.

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

<i>Name of restricted fund</i>	<i>Description, nature and purposes of the fund</i>
The Alchemic Kitchen	Our programme is working alchemy with communities through food. We are building a NW regional food economy that challenges inequalities for people and planet, addressing access, surplus, skills and locality. This is primarily funded by the Moondance Foundation and Livv Housing Group, with contributions from other organisations and income generation.
Fishy Business	Our campaign to improve the sustainability of farmed fish, especially Scottish salmon, through changing fish feed. During 2021 this project was funded from reserves provided by the Waterloo Foundation and Stichting Changing Markets in 2020.
People's Kitchen	This project, funded by the Postcode Community Trust, aimed to provide a regular social cooking and eating space open to all, in the Kingsmead Estate in Homerton, Hackney and completed during 2020. Guided by session leaders from diverse backgrounds, participants co-created a plant-based feast using food surplus. The project also aimed to engage local young people in soft educational experiences relating to basic cooking skills, the food system and the environment.
Growing Food Citizens	Our educational programme seeking to foster individual agency and action in the food system in Buckinghamshire and elsewhere, funded by the Rothschild Foundation. This completed in September 2021 and has been succeeded by the Green Futures project also funded by the Rothschild Foundation.
Green Futures	Green Futures is Feedback's new bespoke youth employability programme for Buckinghamshire. Through it, we work to build the local green economy, address youth unemployment and connect young people aged 11-25 to food, the land and nature.
The Cow in the Room	Our campaign for the inclusion of reductions of meat and dairy production and consumption in climate change targets, funded by the Kestrelman Trust and the forerunner of the Meat Us Halfway project which commenced this year.
Big Livestock vs the Planet	This project, looking at divestment from industrial meat and dairy production, campaigns to reduce the environmental devastation caused by the sector by making financial association with it socially unacceptable. The funders wish to remain anonymous.
Bad Energy	Our campaign to avoid the use of land, animal rearing and surplus food for energy generation, funded by The Joseph Rowntree Charitable Trust.
Eco Talent	Funded by the National Lottery Community Fund (Our Bright Future) via The Royal Society of Wildlife Trusts, EcoTalent aims to increase diversity within the UK environmental sector by championing paid work experience placements and training for participants who might otherwise be unable to access the sector.
Due Diligence Intervention	Our campaign to try and ensure that the Environment Act included strong requirements for companies to do due diligence on deforestation risks in their supply chains.
Anti-Oppression Learning	The Anti-Oppression Learning Project unites a small group of organisations in the food and environment sector to address systemic racism in the work that we do and broader patterns of oppression in the food, farming and environmental sector.

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

<i>Name of restricted fund</i>	<i>Description, nature and purposes of the fund</i>		
Botanic Gardens Conservation International	Advising BGCI on setting up a tool to help the public reduce food waste in the home.		
<p>21.2 Fund balances may be negative when expenditure is made on a project that is expected to be reimbursed by funders, but where, at the end of the financial year, not all the conditions have been met that would justify this income being recognised within the accounts. This results in an excess of expenditure over income on some project funds. The total deficit fund balances at 31 October 2021 amounted to £6,931 (2020 - £6,165). The Trustees consider that the likelihood of reimbursement is of sufficient level to justify the carrying of these deficit funds at the end of the year.</p> <p>21.3 The net transfer out of £58,960 (2020 - £26,130) from general funds represents £nil (2020 - £15,000) to the designated funds and £58,960 (2020 - £11,130) additional funding for restricted funds. The unused balance of £2,649 (2020 - £nil) of the designated funds was released to Big Livestock vs the Planet restricted fund</p>			
22.0 Analysis of Net Assets between Funds – Current Year	Restricted Funds	Unrestricted Funds	Total
	2021	2021	2021
	£	£	£
Tangible fixed assets	14,662	4,141	18,803
Cash at bank and in hand	194,275	235,307	429,582
Other net current assets/(liabilities)	(57,920)	(20,765)	(78,685)
Creditors more than one year	-	(75,000)	(75,000)
	<u>151,017</u>	<u>143,683</u>	<u>294,700</u>
Analysis of Net Assets between Funds – Previous Year	Restricted Funds	Unrestricted Funds	Total
	2020	2020	2020
	£	£	£
Tangible fixed assets	6,795	-	6,795
Cash at bank and in hand	340,076	306,421	646,497
Other net current assets/(liabilities)	(125,002)	(25,472)	(150,474)
Creditors more than one year	-	(75,000)	(75,000)
	<u>221,869</u>	<u>205,949</u>	<u>427,818</u>

GLOBAL FEEDBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021.

23.0 Operating Leases - Lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than one year	2,518	37,442
Later than one and not later than five years	-	2,518
	<u>2,518</u>	<u>39,960</u>

24.0 Reconciliation of Net Income to Net Cash Flow From Operating Activities

	2021 £	2020 £
Net income for the year	(133,118)	50,621
Adjustments for:		
Interest income	(156)	(356)
Depreciation	3,445	1,144
Deficit/(surplus) on disposal of fixed assets	694	-
(Increase)/decrease in debtors	(59,716)	62,271
Increase/(decrease) in creditors	(12,073)	135,846
	<u>(200,924)</u>	<u>249,526</u>

24.1 Analysis of Changes in Net Debt

	At 1 November 2020 £	Cash-flows £	At 31 October 2021 £
Cash at bank and in hand	<u>646,497</u>	<u>(216,915)</u>	<u>429,582</u>

25.0 Related Party Transactions

There were no related party transactions during the year (2020 – none) aside from donations totalling £60 (2020 - £200) received from the trustees during the year and the disclosures in note 12.