

Vitamin Angels UK

Financial statements

For the period ended 31 December 2019

Company No. 11774286

Charity No. 1190247

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Company information

Vitamin Angels UK is registered as a charity and is a company limited by guarantee governed by its Articles of Association

Directors/Trustees

The directors of the Charitable company (the Charity) are its trustees for the purposes of charitable law and, throughout this report, are collectively referred to as the trustees.

| | |
|------------------------------|------------------------------|
| Mr William George Moss | appointed 14 November 2019 |
| Mr William Stephen John Hood | appointed on 17 January 2019 |
| Mr David Patrick Lewis | appointed on 17 January 2019 |

Company Number

Company No. 11774286

Charity No. 1190247

Registered Office

No.1 London Bridge

London

England

SE1 9BG

Auditors

Moore Kingston Smith LLP

4 Victoria Square

St Albans

Hertfordshire

AL1 3TF

Vitamin Angels UK
Trustees Report
Period ended 31 December 2019

Constitution and Governing Document

Vitamin Angels UK (the Charity) is registered as a charity and is a company limited by guarantee governed by its Articles of Association dated 17 January 2019. Vitamin Angels UK was registered as a charity on 3 July 2020.

Company No. 11774286
Charity No. 1190247

Members/Trustees

The Charity may appoint any person who is willing to act to be a Director by ordinary resolution of the Members. The trustees serving during the year and since the year end were as follows:

David Patrick Lewis QC (appointed 17 January 2019)
William George Moss (appointed 14 November 2019)
William Stephen John Hood (appointed 17 January 2019)
Howard Bruce Schiffer (appointed 17 January 2019, resigned 14 November 2019)

Registered and Principal Office:

No. 1 London Bridge
London SE1 9BG

Public benefit statement

The Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The Charity's objective is entirely focused on public benefit through the provision of support services, with the aim to improve nutrition and make a lasting improvement to the quality of life for our beneficiaries.

Objects and activities

The objects for which the Charity are established are the relief of sickness and preservation of health by providing or assisting in the provision of nutrients and services for the benefit of mothers and children and to work to end malnutrition and its consequences among at-risk, hard-to-reach populations (e.g., defined generally as individuals lost to national health services), focusing on young children under five years of age, and women of reproductive age, including especially pregnant women and their unborn child and new mothers and to advance the education of the general public in all areas relating to healthcare for mothers and children.

Vitamin Angels UK was incorporated in 2019 with an initial focus on improving nutrition for preschool-aged children by introducing supplementary feeding programmes. We work in partnership with Vitamin Angels Alliance, Inc, a US-based global nonprofit that has been helping fill the gaps for underserved women and children without access to healthcare and nutrition services for over 25 years.

Vitamin Angels UK Trustees Report Period ended 31 December 2019



Vitamin Angels UK is partnering with a national charity called the National Day Nurseries Association (NDNA) to reach more than 400 children. The six participating nurseries serve children from low-income families who could benefit from increased access to better nutrition.

Nurseries receive weekly deliveries of self-selected fruits, vegetables, and protein-rich foods. The package is designed to contribute to a quality diet (as specified by Voluntary Food and Drink Guidelines for Early Years Settings in England) by complementing existing nutrition services and reducing the prevalence of both inadequate nutrient intakes and of excessive nutrient intakes.

Important Impact

In Grimsby, United Kingdom, Central Daycare looks after about eighty children a day. Michelle, Nursery Manager, says the daycare is located in “one of the most disadvantaged wards within the UK. The area has a high percentage of unemployment.” Many parents who bring their child to the daycare are struggling to make ends meet. Central Daycare strives to provide healthy living and eating for every child who walks through their doors.

Through its partnership with Vitamin Angels UK, the daycare can provide more fresh and nutritious foods to supplement available snacks and meals. “Through the program with Vitamin Angels UK, we’ve now been able to offer healthy, nutritious meals at a cost that is acceptable to parents and free for parents that need them. Without this program we would have to charge a rate that would be well above the means that these parents could afford. Which could probably mean that these parents wouldn’t access this hot meal every day for their child. And for some of these children, I can honestly say, this is probably the only hot meal that they get in a day.”

Michelle shared that one in four children are at risk for food insecurity in the UK. “Nutrition is so important at this stage of life, as in any stage, but children learn the most in the first five years of life. What they learn in the first five years of life sets them up for the rest of their life. They learn all the words, they physically develop, so without good nutrition and health, this can have long-term impact later on in life.” Together with the dedication of workers at Central Daycare, Vitamin Angels UK is building the foundation for a healthy life for children in need in the United Kingdom.

Financial Review

As Vitamin Angels UK was established in 2019, the focus for this first year, was on fundraising and establishing new partnerships with donors in the UK while serving children in the UK through its partnership with Vitamin Angels Alliance, Inc.

As of December 31, 2019, Vitamin Angels UK had current assets totaling £71,653. Total income and expenses for the financial year ending December 31, 2019 were £71,774 and £6,774, respectively.

As 2019 is the initial year of Vitamins Angels UK and the Charity was not registered until 2020, a reserve policy has yet to be established. The trustees ensure that the Charity's day to day expenditure is properly funded, and that resources are available to keep the Charity's properties in good repair, so that their value is maintained or enhanced. At the year end, the unrestricted funds balance was £64,909 which is more than sufficient to maintain the Charity's activities for 2020. Through its partnership with Vitamin Angels Alliance, Inc, additional funds can be granted to the Charity.

Future Plans

Our financial strategy is to continue to seek to grow our funding base both through developing our relationships with our existing funding bodies and to seek new funding sources primarily through relationships with corporate donors in the UK. With additional funding, we plan to expand the existing programs with nurseries in the UK in an effort to improve the health of more children in the UK.

We have summarised above our financial performance for the year which we view positively whilst always striving to do more.

We share Vitamin Angels UK commitment “to create a healthier world for every mother, every child, everywhere”.

Signed on behalf of the Board of Trustees



.....
William Stephen John Hood, Trustee

12/16/20
.....
Date

Trustees' Responsibilities Statement

The trustees (who are also directors of Vitamin Angels UK for the purposes of company law) are responsible for preparing the Trustees' report and 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 gives a true and fair view of the state of affairs of the charitable company and of its income and expenditure for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements.
- State whether a Statement of Recommended Practice (SORP) applies and the methods and principles in the SORP have been observed, subject to any material departures which are explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the 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.

None of the Trustees had any beneficial interest in any contract to which the Company was party during the year.

Independent Auditor's report to the Directors of Vitamin Angels UK

Period ended 31 December 2019

We have audited the financial statements of Vitamin Angels UK ('the company') for the year ended 31 December 2019 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 FRS 102 'The Financial Reporting Standard Applicable in the UK and 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 December 2019 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 prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where 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;
- 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 exemption in preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent Auditor's report to the Directors of Vitamin Angels UK
Period ended 31 December 2019

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Darren Jordan (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Date
4 Victoria Square
St. Albans
Hertfordshire
AL1 3TF

Vitamin Angels UK
Statement of Financial Activities
For the period ended 31 December 2019

| | Notes | Unrestricted Funds | 2019 Total |
|---|-------|-----------------------|---------------|
| INCOME AND ENDOWMENTS FROM: | | | |
| Donations | 2 | 71,771 | 71,771 |
| Investments | 3 | 3 | 3 |
| Total Income | | <u>71,774</u> | <u>71,774</u> |
| EXPENDITURE ON: | | | |
| Charitable activities | 4 | 6,774 | 6,774 |
| Total Expenditure | | <u>6,774</u> | <u>6,774</u> |
| Net Income/(Expenditure) | | <u>65,000</u> | <u>65,000</u> |
| Other recognised gains/losses | | | |
| Gains/(losses) on foreign exchange | | (91) | (91) |
| Net movement in funds for the year | | <u>64,909</u> | <u>64,909</u> |
| Fund balances brought forward | | - | - |
| Funds carried forward at 31 December | | <u>64,909</u> | <u>64,909</u> |

The notes on pages 11 to 13 form part of these financial statements.

Vitamin Angels UK
 Balance Sheet
 As at 31 December 2019

| | Notes | 2019 |
|--|-------|----------------------|
| CURRENT ASSETS | | |
| Debtors | 5 | 53,885 |
| Cash at bank and in hand | | 17,768 |
| Total Current Assets | | <u>71,653</u> |
| LIABILITIES | | |
| Creditors: Amounts falling due within one year | 6 | 6,744 |
| NET CURRENT ASSETS | | <u>64,909</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 64,909 |
| TOTAL NET ASSETS | | <u>64,909</u> |
| FUNDS | | |
| Unrestricted funds | | |
| General funds | 7 | 64,909 |
| | | <u>64,909</u> |

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, relating to small companies

The notes on pages 11 to 13 form part of these financial statements.

The financial statements were approved by the board of trustees and signed on its behalf by:



.....
 William Stephen John Hood, Trustee

1 Accounting Policies

Company information

Vitamin Angels UK is a company limited by guarantee, domiciled and incorporated in England and Wales. The registered office is No. 1 London Bridge, London, SE1 9BG.

a) Accounting convention

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', and the requirements of the Companies Act 2006.

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 pound.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements have been prepared for a period less than 1 year, from the date of incorporation to 31 December 2019. This decision was made in order to ensure that the financial year was in line with the ultimate parent company financial reporting.

b) Recognition of income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

c) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

d) Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, and others are apportioned on an appropriate basis.

e) Taxation

The charity is exempt from corporation tax on its charitable activities.

f) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

g) Financial Instruments

Basic Financial instruments are measured at amortised cost. The Company has no other financial instruments or basic financial instruments measured at fair value.

Cash and cash equivalents include cash held at banks and in hand.

Vitamin Angels UK
Notes to the financial statements
For the period ended 31 December 2019

h) Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. In addition, the parent company has confirmed that financial support will be provided, if required. The directors have also considered the impact of the Coronavirus and measures taken in the UK. The company has a strong cash and reserves position at the time of approval of these financial statements. Having made enquiries, the directors have concluded that there is a reasonable expectation that the company has adequate resources to continue in operational existence for at least 12 months from the date of the audit report of these financial statements. The company therefore continues to adopt the going concern basis in preparing its financial statements.

2 Donations and legacies

| | 2019 |
|-----------|---------------------------|
| | Unrestricted funds |
| | £ |
| Donations | 71,771 |
| | <u>71,771</u> |

3 Investment income

| | 2019 |
|---------------|---------------------------|
| | Unrestricted funds |
| | £ |
| Bank interest | 3 |
| | <u>3</u> |

4 Charitable activities

| | 2019 |
|----------------------------|---------------------------|
| | Unrestricted funds |
| | £ |
| Bank charges | 30 |
| Audit and accountancy fees | 6,744 |
| | <u>6,774</u> |

5 Debtors: Amounts falling due within one year

| | 2019 |
|------------------------------------|---------------|
| | £ |
| Trade debtors | 53,505 |
| Amounts owed by parent undertaking | 380 |
| | <u>53,885</u> |

6 Creditors: Amounts falling due within one year

| | 2019 |
|----------------------------|--------------|
| | £ |
| Accruals & Deferred income | 6,744 |
| | <u>6,744</u> |

7 Funds

| | Balance | | | Gains and | |
|-------------------|----------------|---------------|--------------------|------------------|----------------------|
| | b/fwd | Income | Expenditure | losses | Balance c/fwd |
| | £ | £ | £ | £ | £ |
| Unrestricted Fund | - | 71,774 | (6,774) | (91) | 64,909 |
| | <u>-</u> | <u>71,774</u> | <u>(6,774)</u> | <u>(91)</u> | <u>64,909</u> |

8 Analysis of net assets between funds

| | Unrestricted Fund |
|---------------------|--------------------------|
| Current assets | 71,653 |
| Current liabilities | (6,744) |
| | <u>64,909</u> |

9 Related Party Transactions

The Company received donations of £14,636 from its parent Vitamin Angels US. At the year end £380 was due from the parent company.

10 Ultimate Parent Undertaking

The ultimate controlling party is considered to be Vitamin Angel Alliance Inc, a non-profit organisation that is incorporated in the USA. Consolidated financial statements can be found on the website at <https://www.vitaminangels.org/financials-and-performance>.

11 Share capital

The Charity is a company limited by guarantee.