

# Accounts

Financial statements that show cash flows, net expenditure and the FSA financial position.

## Financial statements

### Statement of Comprehensive Net Expenditure

for the year ended 31 March 2022

This account summarises the expenditure and income generated and consumed on an accruals basis. It also includes other comprehensive income and expenditure, which include changes to the values on non-current assets and other financial instruments that cannot yet be recognised as income or expenditure.

Type of expenditure	Note	2021/22(£000)	2020/21 (£000)
Revenue from contract with customers	4	(34,089)	(31,278)
Other operating income	4	(335)	(280)
Total operating income	-	(34,424)	(31,558)
Staff costs	3	97,735	92,893
Purchase of goods and services	3	18,653	11,031
Depreciation and impairment charges	3	2,362	2,505
Provision expense	3	2,364	(675)
Other operating expenditure	3	25,203	24,639
Total operating expenditure	-	146,317	130,393
Net operating expenditure	-	111,893	98,835
Finance expense	12	1,781	1,589
Net expenditure for the year	-	113,674	100,424
Actuarial (gain)/loss on pension scheme liabilities	12	(28,178)	19,913
Comprehensive net expenditure for the year	-	85,496	120,337

### Statement of financial position

As at March 2022.

This statement presents the financial position of the Food Standards Agency. It comprises three main components: assets owned or controlled; liabilities owed to other bodies; and equity, the remaining value of the entity.

#### Non-current assets:

Entity	Note	2021/22(£000)	2020/21 (£000)
Property plant and equipment	5	3,563	3,463
Intangible assets	6	4,662	4,491
Total non-current assets	-	8,225	7,954

## Current assets:

Entity	Note	2021/22(£000)	2020/21 (£000)
Trade and other receivables	9	4,923	4,447
Other current assets	9	4,440	3,541
Cash	8	447	1,490
Total current assets	-	9,810	9,478
Total assets	-	18,035	17,432

## Current liabilities:

Entity	Note	2021/22 (£000)	2020/21 (£000)
Trade and other payables	10	(4,244)	(2,345)
Provisions	11	(300)	(300)
Other liabilities	10	(14,257)	(14,279)
Total current liabilities	-	(18,801)	(16,294)
Total assets less current liabilities	-	(766)	508

## Non-current liabilities:

Entity	Note	2021/22 (£000)	2020/21 (£000)
Provisions	11	(650)	(712)
Other payables	10	(532)	(485)
Net pension liability	12	(65,416)	(91,049)
Total non-current liabilities	-	(66,598)	(92,246)
Total assets less total liabilities	-	(67,364)	(91,738)

## Taxpayers' equity and other reserves:

Entity	Note	2021/22 (£000)	2020/21 (£000)
General fund	-	(67,364)	(91,738)
Total taxpayers' equity	-	(67,364)	(91,738)

## Statement of cash flows

for the period ended 31 March 2022.

The Statement of Cash Flows shows the changes in cash and cash equivalents of the Food Standards Agency during the reporting period. The statement shows how the department generates and uses cash and cash equivalents by classifying cash flows as operating, investing, and financing activities. The amount of net cash flows arising from operating activities is a key indicator of service costs and the extent to which these operations are funded by way of income from the recipients of services provided by the department. Investing activities represent the extent to which cash inflows and outflows have been made for resources which are intended to contribute to the Food Standards Agency's future public service delivery.

### Cash flow operating activities:

Cash flow statement	Note	2021/22 (£000)	2020/21 (£000)
Net operating expenditure	SOCNE	(113,674)	(100,424)
Adjustments for non-cash transactions	3, 11 and 12	8,292	7,644
(Increase)/Decrease in trade and other receivables	9	(1,375)	(13)
(Increase)/Decrease in trade and other payables	10	1,924	372
less movements relating to items not passing through the Statement of Comprehensive Net Expenditure	10	1,043	85
Use of provisions	11, 12	(1,813)	(2,210)
Provisions not required written back	11	(62)	(2,201)
Cash contributions to pension deficit	12	(1,500)	(1,500)
Net cash outflow from operating activities	-	(107,165)	(98,247)

## Cash flows from investing activities:

Cash flow statement	Note	2021/22 (£000)	2020/21 (£000)
Purchase of property, plant and equipment	5	(1,243)	(1,436)
Purchase of intangible assets	6	(1,390)	(1,214)
Net cash outflow from investing activities	-	(107,165)	(98,427)

## Cash flows from financing activities:

Cash flow statement	Note	2021/22 (£000)	2020/21 (£000)
From the Consolidated Fund (supply)	-	108,755	100,812
Net financing	-	108,755	100,812
Net increase/decrease in cash and cash equivalents in the period after adjustment for receipts and payments to the Consolidated Fund	-	(1,043)	(85)

Cash flow statement	Note	2021/22 (£000)	2020/21 (£000)
Cash at the beginning of the period	8	1,490	1,575
Cash at the end of the period	8	447	1,490

## Statement of changes in Taxpayers' Equity

for the period ended 31 March 2022.

This statement shows the movement in the year on the different reserves held by the Food Standards Agency, analysed into 'general fund reserves' (i.e. those reserves that reflect a contribution from the Consolidated Fund). The General Fund represents the total assets less liabilities of a department, to the extent that the total is not represented by other reserves and financing items.

Type of financial reserve	Note	General fund (£000)	Total Reserves £000
Balance at 31 March 2020	-	(72,369)	(72,369)

Type of financial reserve	Note	General fund (£000)	Total Reserves £000
Net Parliamentary Funding	-	100,897	100,897
Comprehensive net expenditure for the year	-	(100,424)	(100,424)
Auditors remuneration	3	71	71
Actuarial gain/(loss)	12	(19,913)	(19,913)
Balance at 31 March 2021	-	(91,738)	(91,738)
Net Parliamentary funding	-	109,798	109,798
Comprehensive net expenditure for the year	-	(113,674)	(113,674)
Auditors remuneration	-	72	72
Actuarial gain/(loss)	12	28,178	28,178
Balance at 31 March 2022	-	(67,364)	(67,364)