

LINKING ENVIRONMENT AND FARMING
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

**LINKING ENVIRONMENT AND FARMING
(A COMPANY LIMITED BY GUARANTEE)**

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LINKING ENVIRONMENT AND FARMING (A COMPANY LIMITED BY GUARANTEE)

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

The Chairman Presents his statement for the year.

On behalf of the Board of Trustees, I am pleased to present the Annual Accounts for LEAF (Linking Environment And Farming) for the financial year 1st April 2024 to 31st March 2025

This year has been one of both resilience and growth for LEAF, as we continue to play a pivotal role in supporting farmers to transition to more sustainable farming practices and educating young people and the public about sustainable farming. Our efforts to advocate for sustainable farming have never been more critical, and as we look ahead, I am confident that LEAF continues to be very well-positioned to drive positive change for both the environment and the agricultural community.

Operational Highlights

Over the course of this financial year, LEAF has made significant strides in advancing our mission to promote integrated farming systems that benefit both the environment and farm businesses. Key highlights include:

Expansion of LEAF Marque Certification: We continue to see strong growth in the uptake of LEAF Marque as our retailer partners including Tesco, Waitrose, Aldi, Asda and Lidl continue to roll out certification across their global fresh produce supply chains. Our standard is now implemented in over 48 countries with LEAF Marque uptake growing very significantly.

Evolving the LEAF Marque Standard: During this financial year we conducted two public consultations on the LEAF Marque Standard and published a revised version with stronger clarity on requirements for a range of global farming contexts, including regenerative farm management practices, and reduced areas of duplication. In addition, we are investing heavily in the development of a new IT management platform for LEAF Marque, which will be launched later in 2025.

Escalating our Grower Support: As we extend our reach across the world, our priorities are firmly set on ensuring our services are relevant to a globally diverse audience. As part of this commitment, at the end of 2024, we launched a new online training course offering a self-paced, flexible learning environment covering the essentials of becoming LEAF Marque certified – available in five languages.

Engagement with Financial Services Sector: We were delighted to launch two pioneering new programmes with HSBC UK and Oxbury Bank – offering preferential loan arrangement fees for LEAF Marque growers. Our aspiration is that these partnerships act as a model for other financial service providers to work with accredited environmental assurance schemes like LEAF Marque, to build the commercial case for farmers to engage with Integrated Farm Management practices.

Increased Educational Outreach and Public Engagement: Our educational outreach continues to grow, with an expanding team working with more young people in primary and secondary education and providing CEVAS training to enable farmers to facilitate high quality educational visits. Our flagship event, Open Farm Sunday, now in its 19th year, has welcomed over 3.25 million visitors, fostering public trust and engagement. In June 2024 we welcomed over 180,000 visitors to 241 events across the UK.

Research and Innovation: Through the LEAF Network, we continue to engage with leading agricultural research centres, exploring new methods and technologies that enable farmers to improve efficiency, productivity, and environmental outcomes. We were delighted to welcome the Warwick Crop Centre, UK Centre for Ecology and Hydrology and Huntapac Produce Ltd to our Network.

Industry Partnerships: Our focus on demonstration and innovation has led to several new collaborative research projects with UK and global partners, aimed at tackling the most pressing challenges in sustainable agriculture today. Most notably, our continued involvement in a major on-farm trial and research project funded by the UK Government, to increase our understanding of the potential for legumes to serve as an alternate source of nitrogen within grassland farming systems.

We also continue to work with EU partners on a diverse range of projects exploring the potential of agroforestry systems, cover crops and novel legume varieties to deliver positive environmental outcomes. In addition we were also delighted to announce our project support for with Waitrose's flagship Farming for Nature programme exploring how regenerative farm management practices can be applied across several different and diverse farming sectors.

**LINKING ENVIRONMENT AND FARMING
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**CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Financial Performance

Despite the challenging economic environment, LEAF has maintained a solid financial position. We have successfully diversified our revenue streams and increased our funding from membership fees, grants, and partnerships. This stability has allowed us to reinvest in our core programs and continue to deliver high-impact initiatives.

Our financial results reflect both the strategic growth we have experienced and our commitment to ensuring that funds are used effectively to achieve our mission.

Looking Ahead

As we look forward to the coming year, LEAF remains dedicated to supporting the farming community through its transition to more sustainable practices. We will continue to advocate for policies that enable farmers to succeed while preserving our natural resources, as well as investing in programs that help farmers meet the ever-increasing demands of a rapidly changing climate.

We also remain committed to expanding the reach and impact of LEAF Marque certification, as it is an essential tool in driving sustainability across the sector. The future of farming is one where environmental responsibility is not just a choice, but a requirement, and LEAF will continue to be at the forefront of that transition.

In conclusion, I would like to express my gratitude to our trustees, members, partners, and staff for their unwavering commitment and hard work. LEAF's continued success is a direct result of their dedication and passion for sustainable agriculture.

I am confident that, together, we can look forward to another year of progress as we work towards a more sustainable and resilient agricultural future.



P G Wynn
Chair of Trustees

Date: 17/09/2025

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

These are consolidated accounts representing the “Group” which comprises the financials for LEAF the “Charity” and LEAF Marque. Where “Charity” is mentioned the figures relate purely to the Charity. LEAF Marque also has separate audited accounts that are then incorporated in the “Group” figures. LEAF Marque accounts are also audited, reviewed, and subsequently approved separately by the LEAF Marque Board

KEY ACHIEVEMENTS AND PERFORMANCE: Financial Year Ending 31 March 2025

The charitable purpose of LEAF (Linking Environment and Farming) is to facilitate the understanding and adoption of more sustainable farming practices

We Connect

LEAF brings together farmers, researchers, and industry leaders to explore and apply best practice in sustainable farm management (Integrated Farm Management IFM) - tailored to the unique context of every farm. A central pillar of this work is our LEAF Network of Demonstration Farms and Innovation Centres, which drives forward cutting-edge science, technology, and innovation to scale up more sustainable global farming and food systems.

Our Innovation Centres — some of the UK’s leading agricultural research institutions generate the evidence that underpins sustainable farming practices. This research informs the development and continuous improvement of farming systems that work for both people and planet. Working in tandem, our network of over forty Demonstration Farms brings this science to life, trialling practices on the ground and sharing insights through on-farm events, training, and peer-to-peer learning — helping to advance the uptake of Integrated Farm Management (IFM) practices at pace and scale.

Key achievements this financial year include:

- The further expansion of the LEAF Network. Huntapac – one of the UK’s largest LEAF Marque certified carrot and parsnip producers became LEAF’s 41st Demonstration Farm. We also welcomed two new Innovation Centres into the LEAF Network - Warwick Crop Centre – an internationally recognised leader in the field of Integrated Pest Management and disease management, with applied research ranging across crop genetics, biopesticides, soil health and environmental management. And the UK Centre for Ecology and Hydrology – with expertise in sustainable ecosystems, pollution prevention and building resilience to environmental change.
- Looking ahead, we have selected our first overseas LEAF Demonstration Farm in South Africa with plans to launch in September 2025. This will signal the start of strengthening the reach of our Network to support our growing international membership base.
- Ongoing collaboration with industry partners including Corteva Agriscience on the Resilient & Ready programme; Vitacress Farm Excellence; Catchment Sensitive Farming, the Farmers Weekly Transition programme, the Jordans Farm Partnership. We were delighted to welcome our Honorary President HRH The Duchess of Edinburgh to Jordans Cereal for a ‘Farm to Bowl’ tour where she saw firsthand the impact of the Partnership on biodiversity and ecosystem gains.
- Our work on a number of retailer led projects continues including the Coop Foundations Journey to Net Zero project, Marks and Spencer Farming With Nature, and we also announced our involvement in Waitrose’s groundbreaking Farming For Nature programme supporting the roll out of regenerative farming practices across their wider supply chain.
- Ongoing involvement in a number of significant EU and UK funded multi-stakeholder projects investigating at a broad range areas from unlocking the potential of cover crops with our Showcase partners, exploring agroforestry systems, learning more about effective integrated Pest Management (IPM) strategies, exploring the role of legumes in reducing the reliance on synthetic fertilisers and supporting farmers on their journey to net-zero.
- In May 2024, a new industry leading project was launched to help farmers reduce agricultural emissions – ‘Nitrogen Efficient Plants for Climate Smart Arable Cropping Systems’ (NCS). This is a four-year research project involvement 200 UK farms and 17 industry partners – of which LEAF is one.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

- In its third year, the Beacons of Excellence programme focused on Sustainable Water Management, continuing to drive cross-sector collaboration and innovation. A major highlight was the annual Beacons of Excellence event, held on 11th June 2025 at the UK Centre for Ecology and Hydrology (UKCEH) in Wallingford. The event brought together over 40 attendees, including farmers, researchers, funders, and policymakers, to share knowledge, tools, and practical solutions for water resilience in UK agriculture. Key sessions featured expert talks from Beacon farmers and researchers covering topics from irrigation, water scheduling to the use technology, as well as interactive workshops on soil and water monitoring tools, and live demonstrations of decision-making platforms like E-Planner, developed at UKCEH.
- This year's programme also delivered two videos at Home Farm Nacton and Court Farm Partnership, showcasing innovative on-farm water practices and harnessing their wider social impact. Additionally, updated case studies from ten Beacon Farms and Innovation Centres were published on LEAF's website, highlighting practical approaches to water use across diverse farming systems, in a bid to inspire others. The project's impact has extended beyond its direct participants, strengthening peer-to-peer learning networks, supporting knowledge exchange, and empowering farmers with tangible tools, resources, and inspiration to adopt sustainable water practices on their own farms.
- Our annual conference brought together different global perspectives around climate change adaption, the role of agri-tech and finance to create the enabling conditions for change. The keynote addresses were given by Dr Douglas Gurr, Director, The Natural History Museum and Sarah Bradbury, CEO, Institute of Grocery Distribution.
- Central to our knowledge exchange work is empowering farmers to adopt Integrated Farm Management (IFM). Through practical tools, training, and access to best practice. This year, our support has included:
 - Updating our 'Simple Steps' guidance booklets covering water, soil, biodiversity, IPM, and regenerative agriculture.
 - Delivering 'Speak Out' training to improve communication skills among project farmers and stakeholders.
 - Hosting webinars and LEAF Surgeries on topics such as biodiversity, soil health, and water management.
- Publishing two videos with Catchment Sensitive Farming on climate resilience and slurry management.
- We have attended and exhibited at a diverse range of events and conferences this year including the Low Carbon Agriculture Show, the first Farmers Weekly Transition Live event at Park Farm in Cambridge, Arable Scotland and Groundswell.

We Build Trust

We provide assurance that growers are farming more sustainably through our independently audited LEAF Marque certification; from the health of their soils to how they engage with local communities.

Key achievements include:

Retailer Engagement and Sector Leadership:

- Widespread Retail Adoption: LEAF Marque is now being used by most of the UK's leading retailers to support their sustainability objectives.
- Tesco Partnership: Tesco has made a significant commitment to implement LEAF Marque across its entire global fresh produce supply chain, accelerating the shift towards the application of integrated farm management principles on a substantial international scale.
- Retail Sector Impact: Growing consumer demand for sustainability is driving transformative change in the sector, supported by committed growers and retailers.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Farming for Nature: Partnership with Waitrose

- Announced our involvement in the Waitrose Farming for Nature programme, which builds on the long-standing partnership. The project will see all Waitrose UK farms become LEAF Marque certified, reaching net zero by 2035, and their entire global supply chain by 2050. The programme will:
 - Support 2,000 UK Waitrose suppliers across multiple sectors (beef, dairy, pig, poultry, fresh produce, and glasshouse) to transition to more regenerative farming systems by 2026.
 - Establish 8 satellite farms across the UK (including Leckford Estate, a LEAF Demonstration Farm) to trial, develop, and share best practice.
 - Offer 5 LEAF guidebooks on carbon, soil, water, biodiversity, and IPM.

Financing the Transition to Sustainable Farming

- In partnership with HSBC UK, we launched the HSBC Sustainable Farming Pathway, offering discounted loan arrangement fees to LEAF Marque certified farms or those in the process of certification.
- Oxbury Bank also announced a preferential lending offer for LEAF Marque certified farmers, supporting them with access to tailored finance for sustainable on-farm improvements.
- These partnerships aim to unlock private finance to accelerate the transition to regenerative agriculture, boost climate resilience and help promote biodiversity restoration
- Together, they demonstrate the critical role of green finance in scaling up sustainable farming practices and driving long-term food system transformation.
- We are firmly focused on working with our partners to develop innovative and practical solutions to support farmers, and hope that this pioneering new programme will act as a model for other financial service providers to work with assurance schemes like LEAF, to build the commercial case for farmers to engage with Integrated Farm Management practices.

Global Support and Training Expansion

- LEAF is now supporting a broad range of businesses on ambitious programmes that have the capacity to drive significant changes in management practices globally, at pace and scale. We now work with most of the main food retailers in the UK as they adopt LEAF Marque certification to accelerate their own sustainability targets. Our standard is implemented in over 50 countries with LEAF Marque uptake growing at 80% year on year.
- As we increasingly seek to engage with more growers and partners in different geographies, our priority is to incorporate this diversity into our governance and management structures so that we engage more meaningfully with a wider range of partners and stakeholders.
- We have invested heavily in the development of a new online training course which was launched this year, to support global LEAF Marque uptake. It is available in English, Spanish, French, Italian, and Portuguese.
- We remain firmly focused on equipping farmers with the knowledge and confidence to adopt agroecological and climate-positive practices globally.

Evolving the LEAF Marque Standard

- A significant focus during this financial year has been the review and update of the LEAF Marque Standard to ensure relevance and alignment with global best practices.
- We have carried out extensive stakeholder engagement involving two public consultations and a series of interactive webinars covering topics like soil health, plant protection, waste management, energy, and landscape planning.
- Based on extensive feedback, work has been carried out around ensuring greater clarity of requirements, reduced duplication and improved applicability across different global farming contexts, including producer groups, rented land, and protected cropping. The updated LEAF Marque Standard will be published in October 2025.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

- A significant investment has been made in a new and improved LEAF Sustainable Farming Review (LSFR) IT platform, designed to enhance the experience for farming businesses working towards and maintaining LEAF Marque certification. The upgraded IT platform will offer a more intuitive interface, better functionality, and stronger support for sustainability progress, continuous improvement, and audit readiness. It will be launched in July 2025 and marks the start of ongoing developments, with future enhancements planned to help businesses more effectively measure, manage, and improve their sustainability performance through the application of technology.

We Educate

Key achievements include:

- Over 966,000 people benefitted from LEAF Education delivery, training and resources over the year, supporting our mission to connect young people and wider society with farming, food production, and the natural environment. This included tailored engagement in schools, on-farm learning, resource development, and teacher training.
- Our team of LEAF education specialists worked with young people on farms and in schools, supporting them with hands-on experiences that nurtured a deeper understanding of sustainable farming practices, climate change, biodiversity, and food systems.
- We provided training and support for teachers to equip them with the knowledge and confidence to embed sustainable farming topics, around IFM, into curriculum-linked teaching. As a result, 98.7% felt more confident linking farming, food and the environment to subjects like science, geography, and PSHE.
- LEAF Education's regional programme in the West Midlands reached over a thousand young people from diverse backgrounds. Activities included farm visits and workshops on sustainable farming and food choices.
- A comprehensive suite of A-Level teacher and farmer resources were developed in partnership with AHDB, covering biology, geography, environmental science and business studies. These resources, designed for both classroom and on-farm learning.
- Our aspiration-raising programme, funded by the Royal Warrant Holders Association Charity Fund, supported 40 teenagers to explore careers in the land-based sector. Participants visited a range of farming businesses, many LEAF Marque certified.
- LEAF's primary schools' competition 'All for Farm and Food for All' saw eight finalist schools visit farms, with the overall winner receiving a bespoke educational farm experience. Teachers reported significant increases in pupil awareness of biodiversity, sustainable farming, and climate-positive action.
- Our National Secondary School Competition welcomed students from across England and Wales to a residential final at Myerscough College's working farm.
- Farmer engagement and training continued to grow, with over 700 farmers receiving training and support to host safe, engaging and curriculum-aligned educational visits. We delivered 25 Countryside Educational Visits Accreditation Scheme (CEVAS) courses, 11 of which were funded through Defra's Farming in Protected Landscapes (FiPL) scheme. A total of 198 farmers attended CEVAS training, and 169 achieved accreditation.
- The Countryside Classroom platform, managed by LEAF Education and supported by 34 national organisations, grew significantly this year. Website traffic rose by 31% to 350,000 visitors, with increases of 68% in blog views and 19% in newsletter signups. The platform remains a vital hub for resources, careers advice, and sustainability education.
- Open Farm Sunday 2024 marked its 18th anniversary, with over 180,000 people visiting 225 farms across the UK to learn more about sustainable British food and farming. Visitor feedback was overwhelmingly positive.
- A new strategic direction for Open Farm Sunday was launched to strengthen public understanding of the role of sustainable farming in tackling climate change, nature recovery, and food security.

Governance

LEAF's Board of Trustees is responsible for the overall Governance of the charity. 6 board meetings have been held, together with weekly meetings of the Executive Leadership Team made up of the LEAF CEO and three Directors.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

FINANCIAL REVIEW

As the Charity expected to see further significant growth following the adoption of the LEAF Marque Assurance System by major retailers and brands, it took a decision based on the strength of its reserves to further invest in personnel, resources and IT systems to ensure it was positioned to deliver for that growth whilst accepting a budget that could result in a minor surplus of £1,100 in the 2024/25 financial year.

In the end, the Charity has experienced an increase in its income this year resulting in a positive net movement of funds of some £257,659 (revenue of £2,991,95 versus £2,583,149 in 2024) and although expenditure was relatively well controlled the resulting surplus is mostly as a result of the subsidiary exceeding expectations. The Charity's trading subsidiary continues to grow and is increasingly a primary driver of income growth and experienced an accelerated surge of growth in the demand for LEAF Marque Certification in the year and as a result significantly contributed to the final net surplus for the Charity in 2024/25.

The charity looks to use the budget as one of its main key performance indicators and any improvement in income or reduction in expenditure is looked upon favourably and presents opportunities to support its investment in its ambitious growth strategy. Whilst the net surplus is positive, the Trustees are also clear that continued and significant investment of reserves in IT and people in particular, will be required to ensure LEAF retains its prominence and position and continues to be seen as an industry leader.

LEAF Marque Limited made a profit of £Nil (2024: £Nil) during the year, after a significant gift aid donation to LEAF of £271,103 (2024: £104,206), giving rise to net assets of £5,083 (2024: £5,083).

Insurance

Insurance has been taken out by the charity under Section 232(2) of the Companies Act 2006, costing £1,629.60 (2024: £1,760) for its trustees and officers against liabilities in relation to the charity.

Reserves

The Trustees have set a reserves policy which requires reserves to be maintained at a level which ensures LEAF's core activity could continue during a period of unforeseen difficulty (of not less than 3months) and reserves be maintained in a readily realisable form. The calculation of the required level of reserves is an integral part of the organisation's planning, budget, and forecast cycle. It considers risks associated with each stream of income and expenditure being different from that budgeted, planned activity levels and the organisations commitments. The reserves levels are closely monitored as part of the management reporting and Trustees will adjust policy dynamically by resolution in line with the associated risks. The current reserves policy aims for minimum free reserves of £582,000.

Investment policy

Any surplus funds are placed on short term high interest deposit.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies (Note 2.2).

PLANS FOR FUTURE ACTIVITIES

Plans for Future Activities

As farming undergoes a period of significant transformation, LEAF is committed to playing a central role in supporting the agricultural transition towards more sustainable, climate-resilient, and regenerative food systems. Our plans for the year ahead reflect this ambition and build on over three decades of experience in connecting farmers, food businesses, educators, and the wider public.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

In 2025, LEAF will:

- **Improve impact measurement**, with a particular focus on generating and sharing evidence on innovative production approaches. We will publish research to demonstrate how Integrated Farm Management delivers environmental and business benefits at scale.
- **Provide Global Support**. With LEAF Marque now operating in over 50 countries and global uptake accelerating, we will strengthen our branding, governance, and partnerships to position LEAF as a trusted leader in sustainable farming worldwide.
- **Review and enhance our membership offer**, ensuring it meets the evolving needs of farmers, and industry partners in the UK and internationally. We will consult with members to better understand their priorities, improve access to tailored support, resources, and training, and provide greater value through clearer benefits, networking opportunities, and recognition. This review will also inform how we align our membership structure with our repositioning as LEAF Global.
- **Enhance our knowledge exchange programmes** through our national network of Demonstration Farms and Innovation Centres. These platforms will be key in sharing practical, evidence-based solutions to sustainable land management and farming practices.
- **Expand the adoption of LEAF Marque certification and Integrated Farm Management (IFM)** across a broader range of farming sectors and supply chains. Building on our strong foundations in arable and horticulture, we will work closely with partners, retailers, and certification bodies to engage more livestock, dairy, and mixed farming enterprises. This expansion will help embed sustainable practices more widely, strengthen supply chain resilience, and support the delivery of measurable environmental outcomes across multiple sectors.
- **Invest in data and digital tools**, including the further development of the LEAF Marque data management platform, to support a growing global membership and improve reporting, benchmarking, and supply chain transparency.
- **Build on cross-sector collaborations**, including with food retailers, financial services, environmental organisations and academia. Strategic partnerships, such as with HSBC and The Jordans Farm Partnership, will help us promote farmer recognition, reward mechanisms, and drive investment in sustainable practices.
- **Strengthen educational and public engagement outreach**, expanding work with young people and citizens to deepen understanding of food, farming, and the environment. We will continue to deliver training programmes to and develop resources to equip more farmers to host high-quality, curriculum-linked visits, while scaling our flagship initiative, Open Farm Sunday, with the aim of engaging over 200,000 visitors across 300 farms.

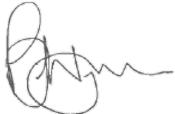
We are proud of the strong foundations that have brought LEAF to this point and recognise that real change happens through collaboration. As we look ahead, we remain focused on enabling transformation across the food system—through knowledge, partnerships, and action on the ground.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

FUNDRAISING

LEAF is pleased to report it continues its commitment to fundraising best practice and remains registered and compliant with the Code of Fundraising Practice and continues to display the regulator's logo (demonstrating we operate in a way that is legal, open, honest and respectful). We are listed in the regulators public directory to LEAF has continued to be registered and compliant with the standards of the Fundraising Regulator. Fundraising is specifically limited to on line individual web-based donations and handwritten bids by experienced long established fundraisers. All written bids are scrutinised and approved by the Executive leadership and Trustees. The Trustees attend and monitor a range of activities and receive regular feedback and reports on all activities and have sight of all funded activity reports. Neither the fundraisers or LEAF is bound by any voluntary schemes and is delighted to report it has once again received no complaints about its charitable activities nor its fundraising activities. . In terms of protection of vulnerable people and members of the public, LEAF restricts its fundraising to online web based personal donations and written targeted bids to organisations and not individuals. There is no face-to-face fundraising in either public or private spaces.

Approved by order of the members of the board of Trustees and signed on their behalf by:



P G Wynn
Chair of Trustees

Date: 17/09/2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINKING ENVIRONMENT AND FARMING

OPINION

We have audited the financial statements of Linking Environment And Farming (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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 Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's 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 and the Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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.

**LINKING ENVIRONMENT AND FARMING
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINKING ENVIRONMENT AND FARMING
(CONTINUED)**

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

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 Trustees' Report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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 Trustees' Report and from the requirement to prepare a Strategic Report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINKING ENVIRONMENT AND FARMING
(CONTINUED)**

AUDITORS' 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 Auditors' 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.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- results of our enquiries of management and the board about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in
- the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud, which included incorrect recognition of revenue and management override of controls using manual journal entries, and these were identified as the greatest potential area for fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that Linking Environment and Farming operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included FRS 102, the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included relevant product safety standards, occupational health and safety regulations and employment legislation.

**LINKING ENVIRONMENT AND FARMING
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINKING ENVIRONMENT AND FARMING
(CONTINUED)**

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- enquiring of management and those charged with governance concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Wood FCCA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming Audit Limited

Chartered Accountants

Senior Statutory Auditors

1-3 College Yard

Worcester

WR1 2LB

Date: 21 November 2025

LINKING ENVIRONMENT AND FARMING
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	151,394	-	151,394	163,308
Charitable activities	5	2,579,238	17,100	2,596,338	2,325,891
Other trading activities	6	501,582	-	501,582	270,749
Investments	7	296	-	296	6
Total income		3,232,510	17,100	3,249,610	2,759,954
Expenditure on:					
Raising funds		1,787	9,000	10,787	166,543
Charitable activities	8	2,928,721	52,443	2,981,164	2,416,606
Total expenditure		2,930,508	61,443	2,991,951	2,583,149
Net movement in funds		302,002	(44,343)	257,659	176,805
Reconciliation of funds:					
Total funds brought forward		1,177,654	184,279	1,361,933	1,185,128
Net movement in funds		302,002	(44,343)	257,659	176,805
Total funds carried forward		1,479,656	139,936	1,619,592	1,361,933

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 39 form part of these financial statements.

LINKING ENVIRONMENT AND FARMING
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:03035047

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	13	135,410	90,849
Tangible assets	14	39,922	56,089
Investments	15	321	321
		175,653	147,259
Current assets			
Debtors	16	942,225	1,058,466
Cash at bank and in hand		926,913	477,026
		1,869,138	1,535,492
Creditors: amounts falling due within one year	17	(425,199)	(320,818)
Net current assets		1,443,939	1,214,674
Total net assets		1,619,592	1,361,933
Charity funds			
Restricted funds	20	139,936	184,279
Unrestricted funds	20	1,479,656	1,177,654
Total funds		1,619,592	1,361,933

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



P G Wynn
Chair of Trustees

Date: 17/09/2025

The notes on pages 19 to 39 form part of these financial statements.

LINKING ENVIRONMENT AND FARMING
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:03035047

CHARITY STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	13	135,410	90,849
Tangible assets	14	39,922	56,089
Investments	15	322	322
		175,654	147,260
Current assets			
Debtors	16	1,145,273	1,109,078
Cash at bank and in hand		698,604	409,488
		1,843,877	1,518,566
Creditors: amounts falling due within one year	17	(405,021)	(308,975)
Net current assets		1,438,856	1,209,591
Total net assets		1,614,510	1,356,851
Charity funds			
Restricted funds	20	139,936	184,279
Unrestricted funds	20	1,474,574	1,172,572
Total funds		1,614,510	1,356,851

**CHARITY STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2025**

The Charity's net movement in funds for the year was £257,658 (2024: £176,805).

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

P G Wynn
Chair of Trustees



Date: 17/09/2025

The notes on pages 19 to 39 form part of these financial statements.

LINKING ENVIRONMENT AND FARMING
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	359,685	(102,004)
Cash flows from investing activities		
Investment income	296	6
Purchase of intangible assets	(61,971)	(73,758)
Purchase of tangible fixed assets	(3,313)	(17,461)
Net cash used in investing activities	(64,988)	(91,213)
Cash flows from financing activities		
Cash inflows from new borrowing	150,000	-
Interest element of hire purchase contracts	-	(536)
Net cash provided by/(used in) financing activities	150,000	(536)
Change in cash and cash equivalents in the year	444,697	(193,753)
Cash and cash equivalents at the beginning of the year	477,025	670,778
Cash and cash equivalents at the end of the year	921,722	477,025

The notes on pages 19 to 39 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. GENERAL INFORMATION

Linking Environment and Farming is a charitable company limited by guarantee incorporated in England & Wales and domiciled in England.

The registered office is National Agricultural Centre, Stoneleigh Park, Kenilworth, Warwickshire, CV8 2LG. The charitable company's registered number is 03035047.

In the event of the charity being wound up, each member has undertaken to contribute towards its liabilities a sum of not exceeding ten pounds.

The charity is registered as a charity, no 1045781, with the Charity Commission and is exempted from Corporation Tax on its income in the year.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Linking Environment And Farming meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The presentation currency for the group and the charitable company during the year was Sterling, and are rounded to the nearest £.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking, LEAF Marque Limited, for the year. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 GOING CONCERN

The Trustees have reviewed all information available to them and do not consider there to be any significant doubts about the charitable company's ability to continue as a going concern. These financial statements have therefore been prepared on this basis.

The Trustees have prepared budgets and cash flow forecasts to for a period of at least 12 months following the date of approval of the financial statements. The Group has a net asset value as at 31 March 2025 of £1,498,391 (2024: £1,361,933) and cash at bank and in hand of £921,722 (2024: £477,026). On this basis the financial statements have been prepared on a going concern basis.

2.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

2. ACCOUNTING POLICIES (continued)

2.3 FUND ACCOUNTING (CONTINUED)

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.4 INCOME

Voluntary income including donations and grants that provide core funding or are of a general nature are recognised when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income is only deferred when the donor specifies that the grant or donation can only be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is accounted for when receivable.

Commission/membership income is accounted for, in full, when received.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.5 EXPENDITURE

Expenditure is recognised on an accruals basis when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied.

Support costs include central functions.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

2. ACCOUNTING POLICIES (continued)

2.6 INTANGIBLE ASSETS AND AMORTISATION

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses. Intangible assets are amortised on a straight line basis over their estimated useful life. The carrying value of intangible assets is reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

The estimated useful lives are as follows:

Website development	- 3 years
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2.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged by equal annual instalments commencing with the date of acquisition at rates estimated to write off their cost less any residual value over their expected useful lives which are as follows:

Long-term leasehold property improvements	- Over the life of the lease
Furniture and equipment	- 3 - 10 years

2.8 GOVERNMENT GRANTS

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.9 INVESTMENTS

Fixed asset investments are a form of financial instrument and are recognised at mid-market value at the balance sheet date.

2.10 RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.11 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. ACCOUNTING POLICIES (continued)

2.12 OPERATING LEASES

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

2.13 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.14 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.15 LIABILITIES

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt after allowing for any trade discounts due or the amount it has received as advanced payments for the goods or services it must provide.

2.16 FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Financial assets and liabilities that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

Financial assets and liabilities that are measured at fair value are determined using active market rate.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Estimated useful lives of tangible fixed assets

In determining the estimated useful life the Charity considers the expected physical wear and tear of the asset that could lead to obsolescence of the asset. Each year the charity reviews the above to establish if there is any change in the expected useful life of tangible assets.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	151,394	151,394	163,308
	<u>151,394</u>	<u>151,394</u>	
TOTAL 2024	163,308	163,308	
	<u>163,308</u>	<u>163,308</u>	

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Membership renewals	1,036,181	-	1,036,181	623,977
New memberships	457,253	-	457,253	319,499
Sponsorship	321,324	17,100	338,424	287,104
Project funding, grants, research and talks	711,545	-	711,545	1,040,312
Other income and DBS	52,935	-	52,935	54,999
	<u>2,579,238</u>	<u>17,100</u>	<u>2,596,338</u>	<u>2,325,891</u>
TOTAL 2025	2,579,238	17,100	2,596,338	2,325,891
	<u>2,579,238</u>	<u>17,100</u>	<u>2,596,338</u>	
TOTAL 2024	2,293,274	32,617	2,325,891	
	<u>2,293,274</u>	<u>32,617</u>	<u>2,325,891</u>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from LEAF Marque Limited	501,582	501,582	270,749
	<u> </u>	<u> </u>	<u> </u>
TOTAL 2024	270,749	270,749	
	<u> </u>	<u> </u>	

The wholly owned trading subsidiary LEAF Marque Limited is incorporated in England and Wales (company number 04454468) and pays all of its profits to the Charity under the Gift Aid scheme. During the year ended 31 March 2025 LEAF Marque Limited reported income of £501,582 (2024: £270,749) and expenditure of £230,479 (2024: £166,543). Gift Aid of £271,103 (2024: £104,206) was paid to the Charity in respect of LEAF Marque Limited's profit for the year.

7. INVESTMENT INCOME

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Dividends received	17	17	6
Interest receivable	279	279	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL 2025	296	296	6
	<u> </u>	<u> </u>	<u> </u>
TOTAL 2024	6	6	
	<u> </u>	<u> </u>	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Integrated Farm Management	2,928,721	52,443	2,981,164	2,416,606
TOTAL 2024	2,121,237	295,369	2,416,606	

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Integrated Farm Management	2,624,152	357,012	2,981,164	2,416,606
TOTAL 2024	2,180,710	235,896	2,416,606	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Operational activities 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	1,799,042	1,799,042	1,521,779
Staff welfare and recruitment	25,418	25,418	15,805
Premises	44,189	44,189	40,801
Travel and subsistence	63,456	63,456	77,749
Hospitality and meeting costs	55,126	55,126	33,071
Training	28,555	28,555	7,748
Printing, postage, stationery and telephone	80,486	80,486	55,552
PR & marketing	91,783	91,783	64,542
Professional and consultancy fees	232,030	232,030	174,338
Website costs	101,601	101,601	84,864
Subscriptions	14,745	14,745	16,880
Repairs and maintenance	13,132	13,132	10,407
Field team	70,050	70,050	74,535
General expenses	4,539	4,539	2,639
TOTAL 2025	<u>2,624,152</u>	<u>2,624,152</u>	<u>2,180,710</u>
TOTAL 2024	<u>2,180,710</u>	<u>2,180,710</u>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Operational activities 2025 £	Total funds 2025 £	Total funds 2024 £
Depreciation and amortisation	36,890	36,890	34,040
Premises	18,938	18,938	17,486
Travel and subsistence	59,864	59,864	25,253
Hospitality and meeting costs	23,625	23,625	14,174
Audit and accountancy	38,884	38,884	36,575
Professional and consultancy fees	98,519	98,519	74,717
Subscriptions	1,866	1,866	7,235
Repairs and maintenance	4,460	4,460	4,460
General expenses	46,291	46,291	7,345
Bank charges	27,459	27,459	11,797
Hire purchase interest	-	-	536
Governance costs	216	216	2,278
TOTAL 2025	<u>357,012</u>	<u>357,012</u>	<u>235,896</u>
TOTAL 2024	<u>235,896</u>	<u>235,896</u>	

Relevant costs are split between direct and support in a ratio of 70:30 respectively.

10. AUDITORS' REMUNERATION

The auditors' remuneration for the Group amounts to an audit fee of £22,325 (2024: £14,750), and accounts preparation and tax compliance services of £1,015 (2024: £1,550).

11. STAFF COSTS

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Wages and salaries	1,426,176	1,190,884	1,314,792	1,190,884
Social security costs	147,739	127,877	147,739	127,877
Contribution to defined contribution pension schemes	225,127	203,018	225,127	203,018
	<u>1,799,042</u>	<u>1,521,779</u>	<u>1,687,658</u>	<u>1,521,779</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. STAFF COSTS (CONTINUED)

The average number of persons employed by the Charity during the year was as follows:

	Group 2025 No.	Group 2024 No.
Employees	39	40

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	Group 2024 No.
In the band £70,001 - £80,000	1	3
In the band £80,001 - £90,000	2	-
In the band £110,001 - £120,000	-	1
In the band £120,001 - £130,000	1	-

The key management personnel of the group comprises the Trustees and the Senior Management Team. The total employee benefits of the key management personnel were £401,348 (2024: £543,432 but with no CEO salary or pension included).

12. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, £4,613 (2024: £Nil) expenses were reimbursed and paid directly to 5 Trustees.

**LINKING ENVIRONMENT AND FARMING
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. INTANGIBLE ASSETS

GROUP AND CHARITY

	Website development £
COST	
At 1 April 2024	193,751
Additions	61,971
	<hr/>
At 31 March 2025	255,722
	<hr/>
AMORTISATION	
At 1 April 2024	102,902
Charge for the year	17,410
	<hr/>
At 31 March 2025	120,312
	<hr/>
NET BOOK VALUE	
	<hr/>
At 31 March 2025	135,410
	<hr/> <hr/>
At 31 March 2024	90,849
	<hr/> <hr/>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. TANGIBLE FIXED ASSETS

GROUP AND CHARITY

	Long-term leasehold property improvements £	Furniture and equipment £	Total £
COST OR VALUATION			
At 1 April 2024	57,142	195,103	252,245
Additions	-	3,313	3,313
At 31 March 2025	57,142	198,416	255,558
DEPRECIATION			
At 1 April 2024	26,065	170,091	196,156
Charge for the year	4,125	15,355	19,480
At 31 March 2025	30,190	185,446	215,636
NET BOOK VALUE			
At 31 March 2025	26,952	12,970	39,922
At 31 March 2024	31,077	25,012	56,089

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. FIXED ASSET INVESTMENTS

CHARITY	Investments £
COST OR VALUATION	
At 1 April 2024	322
	<hr/>
AT 31 MARCH 2025	322
	<hr/> <hr/>
NET BOOK VALUE	
	<hr/>
AT 31 MARCH 2025	322
	<hr/>
AT 31 MARCH 2024	322
	<hr/> <hr/>

Investments held by the Charity include a £1 (2024: £1) investment in the subsidiary company, LEAF Marque Limited. This represents the Trustees' estimate of the market value of this investment. The investment represents the entire share capital of LEAF Marque Limited, a company incorporated in England and Wales. The company was incorporated on 5 June 2002. The principal activity of LEAF Marque Limited is to promote Integrated Farm Management through the use of the LEAF Marque trademark. The activities and results of this company are summarised in Note 5.

16. DEBTORS

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
DUE WITHIN ONE YEAR				
Trade debtors	594,167	436,183	464,172	365,385
Amounts owed by group undertakings	-	-	342,984	131,225
Other debtors	417	947	417	749
Prepayments and accrued income	347,641	621,336	337,700	611,719
	<hr/>	<hr/>	<hr/>	<hr/>
	942,225	1,058,466	1,145,273	1,109,078
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**LINKING ENVIRONMENT AND FARMING
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Bank loans	150,000	-	150,000	-
Trade creditors	115,677	125,876	112,779	125,797
Other taxation and social security	113,956	107,427	106,691	102,488
Other creditors	1,918	7,940	1,918	7,940
Accruals and deferred income	43,648	79,575	33,633	72,750
	425,199	320,818	405,021	308,975

The bank loan is an unsecured, flexible credit facility carries interest at 2.97% over the Bank of England Base Rate. The facility is subject to an annual review.

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Deferred income at 1 April 2024	58,000	69,716	58,000	69,716
Resources deferred during the year	13,833	58,000	13,833	58,000
Amounts released from previous periods	(58,000)	(69,716)	(58,000)	(69,716)
	13,833	58,000	13,833	58,000

Deferred income comprises grant and other income received in respect of various projects.

18. FINANCIAL INSTRUMENTS

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
FINANCIAL ASSETS				
Financial assets measured at fair value through income and expenditure	926,913	477,026	698,604	409,488

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand

19. CORPORATION TAX

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
UNRESTRICTED FUNDS				
DESIGNATED FUNDS				
Designated Funds	66,381	-	-	66,381
LEAF Education - Garfield Weston	180,000	-	(180,000)	-
LEAF - Samworth foundation	150,000	-	(150,000)	-
	<u>396,381</u>	<u>-</u>	<u>(330,000)</u>	<u>66,381</u>
GENERAL FUNDS				
General Funds	781,273	3,232,511	(2,600,509)	1,413,275
	<u>781,273</u>	<u>3,232,511</u>	<u>(2,600,509)</u>	<u>1,413,275</u>
TOTAL UNRESTRICTED FUNDS	<u>1,177,654</u>	<u>3,232,511</u>	<u>(2,930,509)</u>	<u>1,479,656</u>
RESTRICTED FUNDS				
Chef on the Farm	13,165	-	-	13,165
FarmerTime	44,656	-	-	44,656
Countryside classroom	94,714	17,100	(51,391)	60,423
Co-op Foundation	31,744	-	(10,052)	21,692
	<u>184,279</u>	<u>17,100</u>	<u>(61,443)</u>	<u>139,936</u>
TOTAL OF FUNDS	<u>1,361,933</u>	<u>3,249,611</u>	<u>(2,991,952)</u>	<u>1,619,592</u>

20. STATEMENT OF FUNDS (CONTINUED)

Designated Funds

Part of the Gift Aid donation from LEAF Marque is reserved to support Technology improvements that will benefit LEAF and LEAF Marque collectively.

Other designated funds are as follows:

LEAF Education (Garfield Weston) - multi-year grant specifically for LEAF's work on education.

LEAF (Samworth Foundation) - multi-year grant specifically for LEAF's work on education.

Restricted Funds

Chef on the Farm - long established Project self-funded through occasional donations and grants and delivers cookery lessons based around sustainability and introducing children to food provenance and cooking.

FarmerTime - long established project and funds have been granted to another charity in July 2025 who will take on the project.

Countryside classroom - long established web based online platform delivering curriculum linked content for teachers.

Co-Op Foundation - 3 year project with specific outputs related to a Net Zero project.

**LINKING ENVIRONMENT AND FARMING
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Designated Funds	66,381	-	-	-	66,381
LEAF Education - Garfield Weston	-	180,000	-	-	180,000
LEAF - Samworth foundation	-	150,000	-	-	150,000
	<u>66,381</u>	<u>330,000</u>	<u>-</u>	<u>-</u>	<u>396,381</u>
GENERAL FUNDS					
General Funds	<u>688,807</u>	<u>2,397,337</u>	<u>(2,287,780)</u>	<u>(17,091)</u>	<u>781,273</u>
TOTAL UNRESTRICTED FUNDS	<u>755,188</u>	<u>2,727,337</u>	<u>(2,287,780)</u>	<u>(17,091)</u>	<u>1,177,654</u>
RESTRICTED FUNDS					
EU Horizon 2020	61,436	-	(61,436)	-	-
Chef on the Farm	12,769	642	(246)	-	13,165
ATF/Cevas	38,783	14,525	(70,399)	17,091	-
FarmerTime	57,689	-	(13,033)	-	44,656
Countryside classroom	110,403	14,700	(30,389)	-	94,714
ISEAL	6,463	-	(6,463)	-	-
Beacons of Excellence	35,000	-	(35,000)	-	-
#FarmMyFood	8,000	2,750	(10,750)	-	-
Co-op Foundation	99,397	-	(67,653)	-	31,744
	<u>429,940</u>	<u>32,617</u>	<u>(295,369)</u>	<u>17,091</u>	<u>184,279</u>
TOTAL OF FUNDS	<u>1,185,128</u>	<u>2,759,954</u>	<u>(2,583,149)</u>	<u>-</u>	<u>1,361,933</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

21. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Designated funds	396,381	-	(330,000)	66,381
General funds	781,273	3,232,511	(2,600,509)	1,413,275
Restricted funds	184,279	17,100	(61,443)	139,936
	<u>1,361,933</u>	<u>3,249,611</u>	<u>(2,991,952)</u>	<u>1,619,592</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	66,381	330,000	-	-	396,381
General funds	688,807	2,397,337	(2,287,780)	(17,091)	781,273
Restricted funds	429,940	32,617	(295,369)	17,091	184,279
	<u>1,185,128</u>	<u>2,759,954</u>	<u>(2,583,149)</u>	<u>-</u>	<u>1,361,933</u>

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	39,922	-	39,922
Intangible fixed assets	135,410	-	135,410
Fixed asset investments	321	-	321
Current assets	1,734,466	139,936	1,874,402
Creditors due within one year	(430,463)	-	(430,463)
TOTAL	<u>1,479,656</u>	<u>139,936</u>	<u>1,619,592</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	56,089	-	56,089
Intangible fixed assets	90,849	-	90,849
Fixed asset investments	321	-	321
Current assets	1,351,213	184,279	1,535,492
Creditors due within one year	(320,818)	-	(320,818)
TOTAL	1,177,654	184,279	1,361,933

23. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2025 £	Group 2024 £
Net income for the year (as per Statement of Financial Activities)	257,659	176,805
ADJUSTMENTS FOR:		
Depreciation charges	19,480	21,772
Amortisation charges	17,410	12,268
Investment income	(296)	(6)
Interest paid	-	536
Decrease/(increase) in debtors	105,786	(594,747)
Increase/(decrease) in creditors	(40,354)	281,368
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	359,685	(102,004)

24. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2025 £	Group 2024 £
Cash in hand	921,722	477,025

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

25. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	477,026	444,696	921,722
Debt due within 1 year	-	(150,000)	(150,000)
	<u>477,026</u>	<u>294,696</u>	<u>771,722</u>

26. CAPITAL COMMITMENTS

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
CONTRACTED FOR BUT NOT PROVIDED IN THESE FINANCIAL STATEMENTS				
Acquisition of intangible assets	-	115,100	-	115,100

27. PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £225,127 (2024: £203,018). As at the year end, the Charity had outstanding pension contributions of £157 (2024: £359).

28. OPERATING LEASE COMMITMENTS

At 31 March 2025 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Not later than 1 year	23,897	26,035	23,897	26,035
Later than 1 year and not later than 5 years	1,810	18,468	1,810	18,468
	<u>25,707</u>	<u>44,503</u>	<u>25,707</u>	<u>44,503</u>

29. RELATED PARTY TRANSACTIONS

During the year the Charity traded with Haygrove Limited, a company in which A J Davidson is a director. During the year the Charity purchased services of £Nil (2024: £750). At the year end a balance of £Nil (2024: £Nil) was due to Haygrove Limited.

During the year the Charity traded with Dyson Farming Limited, a company in which P G Wynn is a director. During the year the charity received income of £32,737 (2024: £10,675). At the year end a balance of £Nil (2024: £Nil) was due to Dyson Farming Limited.

During the year the Charity traded with Waldersley Farm Limited, a company in which C R Porter is a director. The Charity received membership income during the year of £Nil (2024: £709). At the year end a balance of £Nil (2024: £Nil) was due from Waldersley Farms Limited.

During the year the Charity traded with Seeds to Thrive Limited, a company in which C M Mason is a director. During the year the Charity purchased services of £83.16 (2024: £3,000). At the year end a balance of £Nil (2024: £Nil) was due to Seeds to Thrive Limited.

The charity has taken advantage of the exemptions available under FRS 102 Section 33.1A and has not disclosed transactions with its subsidiary undertaking, LEAF Marque Limited.