

The Institute for Agriculture and Horticulture

England & Wales · Charity number 1091213

Details

Other names	AGSKILLS LIMITED
Status	Registered
Legal form	Charitable company
Company number	03824061
Registered	2002-03-20
Register	View on the Charity Commission register

Contact

Address Tiah
1 St. James Court
Whitefriars
Norwich
Norfolk
NR3 1RU

Phone 0300 131 1257

Email info@tiah.org

Website <https://tiah.org/>

Activities

Objects: TO IMPROVE AGRICULTURE FOR THE BENEFIT OF THE PUBLIC AT LARGE BY THE PROVISION OF EDUCATION, TRAINING, ADVICE AND INFORMATION FOR PEOPLE WORKING IN AGRICULTURE.

Activities: Training

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,168,198	£1,694,425	£2,172,330	14
2024-03-31	£1,354,494	£1,306,126	£1,698,557	12
2023-03-31	£1,802,083	£1,481,599	£1,650,189	13
2022-03-31	£2,459,317	£1,133,030	£1,329,705	11
2021-01-31	£0	£554	-	-

Trustees

Name	Role	Appointed
MATTHEW NAYLOR	Chair	2025-07-01
Alison Jill Greed		2022-04-27
Beverly Joan Dixon		2019-12-26
Guy Moreton		2025-12-10
Jonathan Joseph Florsheim		2022-04-27
Rebecca Rhiannon Margaret Berry		2022-04-27
Richard David Morley		2021-02-22
Richard Longthorp		
Stephen Jacob		2023-06-19
Stephen Mark Oldfield		2022-04-27

The Institute for Agriculture and Horticulture

England & Wales - Charity number 1091213

Accounts

**The Institute for Agriculture and Horticulture – Annual Report and Financial Statements
For the year ended 31 March 2025**

The Institute for Agriculture and Horticulture

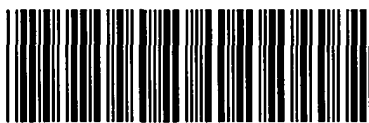
(A Company limited by guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2025**

Company No: 03824061

Charity No: 1091213

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COMPANIES HOUSE

**The Institute for Agriculture and Horticulture – Annual Report and Financial Statements
For the year ended 31 March 2025**

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For the year ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES/DIRECTORS: R R M Berry
B J Dixon
J J Florsheim
A J Greed
R Hallos (Appointed 3 June 2024)
S P Jacob
R W Longthorp
R D Morley
M J W Naylor (Appointed 1 July 2025)
S M Oldfield
O W Piper

SECRETARY: S Jacob

REGISTERED OFFICE: 1 St. James Court
Whitefriars
Norwich
Norfolk
NR3 1RU

REGISTERED NUMBERS: Company No: 03824061
Charity No: 1091213

AUDITOR: Bishop Fleming
Chartered Accountants and Statutory Auditor
10 Temple Back
Bristol
BS1 6FL

BANKERS: HSBC Bank UK plc

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 March 2025

The Trustees, who are Directors of the Institute for Agriculture and Horticulture ('the Charity'), present their annual report and financial statements for the year ended 31 March 2025.

Background and Relationship with Department of the Environment, Food and Rural Affairs

Within the agriculture and horticulture industries a Senior Leadership Group (SLG), was formed in 2018, under the chairmanship of Lord Donald Curry, with members from a wide background, to address how to take forward skills development. The SLG decided that it was appropriate to approach the Department of the Environment, Food and Rural Affairs (Defra) for funding to form a new professional institute to support agriculture and horticulture production industries and consequently a business case was prepared. The SLG formed into a Development Board in 2020, with David Fursdon taking the chair, to further develop the project. In the Agricultural Transition Plan 2020, published in November, Defra committed to contribute to support the establishment of a new Institute for Agriculture and Horticulture (TIAH). A key objective for the SLG and the Development Board was to reduce fragmentation and consequently rather than forming a new legal entity consideration was given to existing vehicles that might be appropriate for TIAH. As a result, a successful approach was made to the trustees of the dormant charity, Agskills Limited, for it to be the legal entity for TIAH. Defra gives ongoing commitment and support through the remittance of a five-year grant which commenced in July 2021. The Charity does not proactively fundraise at present.

Structure, Governance and Management

Governing Document

The Charity is incorporated as a private company limited by guarantee. Its governance framework is that set by the Charities Regulatory Authority under the Charities Act 2009, and as laid out in the Charities Governance Code.

The Articles of Association of the Charity detail the objects and powers of the Charity. Whilst the objects of the charity have remained the same, some of the Articles of Association were updated for the first time in 20 years to reflect current practice in the prior year. In the event of the Charity being wound up, members are required to contribute an amount not exceeding £1 each.

Recruitment and Appointment of the Board of Trustees

The TIAH Board is skills based to ensure that it includes experience financial, legal, digital, marketing, agriculture and horticulture and other relevant fields.

Trustees are aware of their obligations in law as Trustees and Directors and are encouraged to acquaint themselves with publications and guidance available from the Charity Commission and abide by the seven principles of the Charity Governance Code. Members of the Board have access to external Trustee training.

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 March 2025

The Trustees serving during the year were as follows:

Name of Trustee	Appointment
J M Batchelar OBE	10 February 2025 – resigned 15 July 2025
R R M Berry	27 April 2022
B J Dixon x	26 December 2019
J J Florsheim	27 April 2022
E D Fursdon *x	22 February 2021- resigned on 29 January 2025
A J Greed #	27 April 2022
R Hallos	3 June 2024
J S Haynes	27 April 2022 – resigned on 21 July 2025
S P Jacob	19 June 2023
R W Longthorp OBE *x	8 September 1999
R D Morley *	22 February 2021
M J W N Naylor	1 July 2025
S M Oldfield #	27 April 2022
O W Piper	22 February 2021
K J Quinton #x	22 March 2021 - resigned on 12 December 2024
J D Swadling OBE #	26 December 2019 - resigned on 29 June 2021, and reappointed on 27 April 2022 and resigned on 31 July 2025

Member of the Audit and Risk Committee

* Member of the Finance and General Purposes Committee

x Member of the People, Remuneration and Nominations Committee

Organisational Structure

The Board of Trustees meets at least five times a year and oversees the future strategy of the Charity, finance and current project work.

The Charity has launched the first five-year strategic plan which is built around the following five key goals:

- to achieve recognition of the industry's professional standards and abilities;
- to deliver a professional framework which informs the development of qualifications and lifelong learning;
- to become recognised as a source of information on careers and progression opportunities;
- to deliver a professional institute that helps transform the industry;
- to establish a business model that ensures TIAH's sustainability.

The Trustees have also established sub committees on Finance and General Purposes, Audit and Risk and People, Remuneration and Nominations to report to the Board and the membership of each are shown above.

The Charity held Trustee Indemnity Insurance during the year.

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 March 2025

Principal risks and uncertainties

The Trustees have examined the major strategic, financial, operational, and reputational risks which the charity faces and regularly review what actions can be taken to mitigate these risks. The three risks that would have the highest impact are: a change in Defra policy which results in a change to the grant funding; inflation which results in a delivery reduction against the grant; the inability to secure sufficient members.

The Charity has policies to mitigate against these risks.

Objectives and Activities

The Charity's aim is to be the home of skills and careers support for those working in agriculture and horticulture, providing tailored online learning and other practical professional tools to help improve farm productivity and profitability.

In the consideration of projects, the Trustees have due regard to the Charity Commission's guidance on public benefit. The Trustees always ensure that the transactions undertaken are in line with the aims and objectives of the Charity.

The charitable objectives are to:

- Improve agriculture for the benefit of the public at large by the provision of education, training, advice, and information for people working in agriculture and horticulture.
- Embed a culture of lifelong learning and continuing professional development.
- Drive greater uptake of training.
- Promote agriculture and horticulture as a progressive, professional and exciting career choice for those within the industry, potential newcomers and consumers.

Financial Review

Total income for the year ended 31 March 2025 was £2.17m (2024: £1.35m).

£1.69m (2024: £1.31m) was paid out in respect of the production of the learning platform and content and support costs. In addition, £39k (2024: £103k) has been capitalised as the learning platform which is now in use and being amortised. Reserves at 31 March 2025 amounted to £2,172k of which £18k was unrestricted funds (2024: £1,699k of which £8k was unrestricted funds).

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 March 2025

Reserves and Investment Policy

The Reserves at the year end of £2,172k (2024: £1,699k) are primarily in respect of the Defra grant to be spent on the forthcoming year's budget and the committed funds for the completion of the learning platform. The grant is remitted on specific dates within the year and expenditure is budgeted within this schedule of payments which can be revised in accordance with commitments made. Under the terms of the grant anything that is unspent but not committed cannot be recognised in the year.

The 2024 budget contains a contingency to cover unexpected or increased expenditure within the grant.

The Charity has free reserves of £15,931 (2024: £8,301) and the Trustees have approved a Reserves Policy now that the Charity is able to offer services to members and receive income in this respect.

Approval had been given from Defra that TIAH can unrestrict sufficient funds in line with TIAH's Reserves Policy and Grant Funding Agreement.

The Trustees, having regard to the liquidity requirements of setting up the learning platform and service offering have operated a policy of keeping surplus funds in an interest-bearing deposit account.

Strategic Activity

The Trustees are working to the strategic plan with close collaboration with those in the industry and Government. They will continue to engage in meaningful discussion with partners to ensure that TIAH is credible and trusted as it addresses the industry's evolving needs and can support long term, sustainable change.

During the past financial year, TIAH has actively led and developed successful initiatives and digital projects. Our careers activity was led by robust labour market information recently undertaken to predict future skills needs which included the launch of its Growing Prospects project, aimed at helping more people find roles in agriculture and horticulture and show how they can develop the skills and knowledge they need to succeed in this exciting industry.

Furthermore, Group Membership better positioned farm businesses as preferred employers in a competitive market, helping them to retain staff and contribute to better overall farm productivity and performance in the long-term.

TIAH's training hubs, digital platforms and employer support tools continued to deliver tailored skills support to farmers, growers, and food and drink businesses. Investment in TIAH's online service included the first phase of a project to integrate Artificial Intelligence (AI) with the National Libraries of Agri-Food (NLAF) to enhance knowledge transfer as a key to future farm profitability.

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 March 2025

Successful partnerships have been built with organisations such as the UK Agri-Tech Centre which included the delivery of six new online courses to assist farmers in evaluating and adopting new technologies. And a partnership agreement with RABI highlighted the critical role of lifelong learning in empowering farmers and growers and supporting both business and personal resilience.

Going forward we will work with industry partners to establish a framework for professionalising agriculturalist and horticulturalists through accreditation laying strong foundations for growth and success for the industry and providing professional recognition for our members.

Further details on the Institute for Agriculture and Horticulture activity can be found on the TIAH website at <http://www.tiah.org>

Trustees' Responsibilities

The Trustees, who are directors of the Charity, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Generally Accepted Accounting Practice in the UK. Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that year. 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 Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

Appointment of Statutory Auditor

A resolution to reappoint Bishop Fleming as auditor for the forthcoming year will be put before the TIAH Board.

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 March 2025

Statement of Disclosure to the Statutory Auditor

The Trustees have taken all necessary steps to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information. As far as the Trustees are aware, there is no relevant audit information of which the Charity's auditor are unaware.

Small Company Provisions

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

The Annual Report was approved by the Board of Trustees on 15 December 2025 and signed on their behalf by:



Matthew Naylor

.....
Chair
M J W Naylor

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements

Independent Auditor’s Report to the Members of The Institute for Agriculture and Horticulture

OPINION

We have audited the financial statements of The Institute for Agriculture and Horticulture (the ‘charity’) for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 charity’s affairs as at 31 March 2025 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 Auditors’ responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity’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.

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements

Independent Auditor's Report to the Members of The Institute for Agriculture and Horticulture

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 charity 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:

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

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements

Independent Auditor's Report to the Members of The Institute for Agriculture and Horticulture

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charity 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

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:

- we have considered the nature of the sector, control environment and financial performance of the entity;
- we have considered the results of enquiries with management and Trustees in relation to their own identification and assessment of the risk of irregularities within the entity; and
- we have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. 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 have also obtained understanding of the legal and regulatory frameworks that the charity 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 the UK Companies Act and FRS 102 and UK tax legislation.

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Independent Auditor's Report to the Members of The Institute for Agriculture and Horticulture

In addition, we considered the 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 charity's ability to operate or avoid a material penalty.

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;
- performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reviewing board meeting minutes;
- enquiring of management in relation to actual and potential claims or litigations;
- performing detailed transactional testing in relation to the recognition of revenue with a particular focus around year-end cut off; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators 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.

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Independent Auditor's Report to the Members of The Institute for Agriculture and Horticulture

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity'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 charity and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

D Butler

David Butler

David Butler FCA DChA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

10 Temple Back

Bristol

BS1 6FL

Date: 17 December 2025

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements

**STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR TO 31 March 2025**

	Note	Unrestricted Funds £	Restricted Funds £	Year to 31 March 2025 Total £	Year to 31 March 2024 Total £
INCOME FROM:	2				
Voluntary income		-	2,145,000	2,145,000	1,347,000
Charitable income		9,790	-	9,790	1,252
Investment income		13,408	-	13,408	6,242
TOTAL INCOME		<u>23,198</u>	<u>2,145,000</u>	<u>2,168,198</u>	<u>1,354,494</u>
EXPENDITURE ON:					
Charitable activities	3	<u>15,568</u>	<u>1,678,857</u>	<u>1,694,425</u>	<u>1,306,126</u>
TOTAL EXPENDITURE		<u>15,568</u>	<u>1,678,857</u>	<u>1,694,425</u>	<u>1,306,126</u>
NET MOVEMENT IN FUNDS		7,630	466,143	473,773	48,368
TOTAL FUNDS BROUGHT FORWARD	12	8,301	1,690,256	1,698,557	1,650,189
TOTAL FUNDS CARRIED FORWARD		<u>15,931</u>	<u>2,156,399</u>	<u>2,172,330</u>	<u>1,698,557</u>

The notes on pages 16 to 22 form an integral part of these financial statements.

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements

**BALANCE SHEET
AS AT 31 March 2025**

	Note	Unrestricted Funds £	Restricted Funds £	31 March 2025 Total £	31 March 2024 Total £
FIXED ASSETS					
Intangible fixed assets	8	-	1,317,146	1,317,146	1,426,025
CURRENT ASSETS					
Debtors	9	56,049	174,078	230,127	26
Cash & cash equivalents	10	26,104	771,706	797,810	361,862
TOTAL CURRENT ASSETS		82,153	945,784	1,027,937	361,888
CREDITORS: amounts falling due within one year	11	65,022	106,531	171,553	89,356
Net current assets		17,131	839,253	856,384	272,532
CREDITORS: amounts falling due in more than a year	12	1,200	-	1,200	-
Net assets		15,931	2,156,399	2,172,330	1,698,557
FUNDS OF THE CHARITY					
Total funds	13	15,931	2,156,399	2,172,330	1,698,557

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relative to small companies.

The financial statements were approved and authorised for issue by the Board of Trustees on15.December.2025.. and signed on its behalf by:


Stephen Oldfield

.....
Trustee
Stephen Oldfield

The notes on pages 16 to 22 form an integral part of these financial statements.

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 March 2025**

	31 March 2025 £	31 March 2024 £
Cash flows from operating activities:		
Net movement in funds	473,773	48,368
Amortisation of intangible fixed assets	147,579	36,565
(Increase) in debtors	(230,101)	124
Increase(/decrease) in creditors	83,397	(22,359)
Net cash inflow from operating activities	474,648	62,698
Cashflow from investing activities:		
Purchase of intangible fixed assets	(38,700)	(102,600)
Net (decrease) in cash & cash equivalents	(38,700)	(39,902)
Opening cash & cash equivalents	361,862	401,764
Movement in the year	435,948	(39,902)
Cash and cash equivalents at the year end	797,810	361,862

The notes on pages 16 to 22 form an integral part of these financial statements.

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements

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

1 ACCOUNTING POLICIES

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

1.1 General information

The Institute for Agriculture and Horticulture is a company limited by guarantee, incorporated in England and Wales. The address of its registered office and its registered numbers are disclosed on page 1.

The principal activity of the charity is as the professional body for those working in the agriculture and horticulture sector.

The annual report and financial statements are for the year ended 31 March 2025. The financial statements are presented in Sterling, and this is the functional currency of the Charity. The financial statements are rounded to the nearest whole pound.

1.2 Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP 15), the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS102) and the Charities and Companies Acts.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the charity and which have not been designated for other purposes. The charity's general fund may be used by the charity at its discretion to further its stated charitable objectives.

1.4 Income

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

- the charity becomes entitled to the resources,
- the Trustees are confident they will receive the resources, and
- the monetary value can be measured with sufficient reliability.

Membership income is recognised over the period of the subscription.

1.5 Expenditure

All support costs incurred have been allocated between charitable expenditure and governance as appropriate.

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 March 2025**

1 ACCOUNTING POLICIES (CONTINUED)

1.6 Allocation of costs

All expenditure and liabilities are included on an accruals basis and recognised when there is a legal or constructive obligation to pay out resources.

1.7 Financial Instruments

The Institute for Agriculture and Horticulture only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.

1.8 Intangible fixed assets and capitalisation

These costs represent the construction of the learning platform and are recognised as the work progresses. They include external costs associated with advancing the platform to completion. The platform was completed in the year and is anticipated to be producing future benefits therefore amortisation has been charged from the completion date.

Any related internal management resource costs and external ongoing support costs are expensed.

Amortisation will be charged over an expected useful life of 10 years.

1.9 Cash and Cash equivalents

Cash and cash equivalents are 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.

1.10 Going concern

These financial statements have been prepared on a going concern basis. The Defra grant is subject to a rigorous budgeting function and the Trustees and executive team monitor these budgets on a monthly basis, so they cumulatively fall within the annual grant. Therefore, the Trustees are of the opinion that there are adequate resources available to continue trading for a period of at least 12 months, and TIAH is a going concern.

1.11 Judgments in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The Trustees do not consider there to be any significant judgements, estimates or assumptions in these financial statements.

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 March 2025

2 INCOME

	Unrestricted Funds £	Restricted Funds £	31 March 2025 £	31 March 2024 £
Grant from Defra	-	2,145,000	2,145,000	1,347,000
Membership income	9,790	-	9,790	-
Other income	-	-	-	1,252
Investment income	13,408	-	13,408	6,242
	<u>23,198</u>	<u>2,145,000</u>	<u>2,168,198</u>	<u>1,354,494</u>

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	31 March 2025 £	31 March 2024 £
Charitable activities				
Development of services	-	446,955	446,955	363,681
Support costs (note 4)	-	1,231,902	1,231,902	932,837
Governance costs (note 5)	15,568	-	15,568	9,608
	<u>15,568</u>	<u>1,678,857</u>	<u>1,694,425</u>	<u>1,306,126</u>

4 SUPPORT COSTS

	31 March 2025 £	31 March 2024 £
Staff salaries and related expenses	914,923	779,110
Accounting fees	46,821	36,413
Business support and advice	37,714	5,654
Legal fees	3,825	10,943
Insurance	9,073	7,310
Travel, subsistence and meeting costs	55,313	40,324
Computer equipment and software expensed	8,483	5,459
General expenses	8,171	11,059
Amortisation	147,579	36,565
	<u>1,231,902</u>	<u>932,837</u>

All support costs are undertaken to support the development of the platform and service offering to future TIAH members.

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 March 2025**

5 GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	31 March 2025 £	31 March 2024 £
Audit fees	13,680	-	13,680	4,320
Trustee insurance	1,888	-	1,888	1,888
Legal and accounting fees	-	-	-	3,400
	<u>15,568</u>	<u>-</u>	<u>15,568</u>	<u>9,608</u>

Audit fees for the year will be charged at £10,440 (2024: £10,140).

In accordance with the Memorandum and Articles of Association Stephen Jacob, CEO is also a Trustee . He received remuneration solely for his management role which is included in note 6. Staff costs below.

5 Trustees received reimbursed expenses of £3,044 (2024: 3 received £4,775). Trustee Indemnity Insurance was also in place during the year.

6 STAFF COSTS

	31 March 2025 £	31 March 2024 £
Wages and salaries	725,183	641,825
Social Security costs	76,376	65,751
Pension costs	72,345	59,581
	<u>873,904</u>	<u>767,157</u>

The average number of employees for the year was 14 (2024: 12).

The number of persons employed by the company during the year who received emoluments (including taxable benefits in kind) in the following ranges in excess of £60,000 was as follows:

	2025 Number	2024 Number
£60,001 - £70,000	1	2
£70,001 - £80,000	1	-
£80,001 - £90,000	-	1
£140,001 - £150,000	1	-

Total remuneration for key management personnel including pension payments totalled £367,741 for 4 posts (2024: £330,000 for 5 posts).

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 March 2025****7 TAXATION**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

8 INTANGIBLE FIXED ASSETS

	Learning Development platform £	Total £
Cost		
At 1 April 2024	1,462,590	1,462,590
Additions	38,700	38,700
At 31 March 2025	<u>1,501,290</u>	<u>1,501,290</u>
Amortisation		
At 1 April 2024	36,565	36,565
Charge in the year	147,579	147,579
At 31 March 2025	<u>184,144</u>	<u>184,144</u>
Net Book Value		
At 31 March 2025	<u>1,317,146</u>	<u>1,317,146</u>
At 31 March 2024	<u>1,426,025</u>	<u>1,426,025</u>

9 DEBTORS

	31 March 2025 £	31 March 2024 £
Trade debtors	55,005	-
Prepayments and accrued income	175,122	26
	<u>230,127</u>	<u>26</u>

10 CASH & CASH EQUIVALENTS

	31 March 2025 £	31 March 2024 £
Current accounts	<u>797,810</u>	<u>361,862</u>

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 March 2025

11 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March 2025 £	31 March 2024 £
Trade creditors	31,216	37,111
Accruals and deferred income	126,787	38,083
Pension creditor	12,085	9,838
Other creditors	1,465	4,324
	<u>171,553</u>	<u>89,356</u>

12 LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	31 March 2025 £	31 March 2024 £
Accruals and deferred income	1,200	-
	<u>1,200</u>	<u>-</u>

13 FUNDS

	As at 1 April 2024 £	Income £	Expenditure £	As at 31 March 2025 £
Unrestricted	8,301	23,198	(15,568)	15,931
Restricted:				
Income	264,231	2,106,300	(1,531,278)	839,253
Capital	<u>1,426,025</u>	<u>38,700</u>	<u>(147,579)</u>	<u>1,317,146</u>
Total funds	<u>1,698,557</u>	<u>2,168,198</u>	<u>(1,694,425)</u>	<u>2,172,330</u>

Restricted funds represent the amounts received from Defra in respect of the grant given to establish the Charity as the professional body for agriculture and horticulture workers.

The Capital reserves are represented by the Learning Development platform of £1,317,146 (2024: £1,426,025) which is amortised as the platform is active.

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 March 2025**

14 RELATED PARTIES

During the year, the following transaction took place at arm's length between the charity and a related party:

Payments for insurance subscription fees of £10,961 were made to a company in which R Morley is a director in common.

15 COMMITMENTS

The Institute for Agriculture and Horticulture had commitments of £210k (2024: £nil) at the year end for the completion of the learning portal which is currently under construction. These have not been provided for at the relevant balance sheet date as they are subject to conditions being met before payment but form part of the Defra grant to be received over the forthcoming years.

The Institute for Agriculture and Horticulture

England & Wales - Charity number 1091213

Accounts

The Institute for Agriculture and Horticulture

(A Company limited by guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Company No: 03824061

Charity No: 1091213

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REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES/DIRECTORS: R R M Berry
T W Bradshaw (resigned 28 February 2024)
B J Dixon
J J Florsheim
E D Fursdon
A J Greed
R Hallos (appointed 3 June 2024)
J S Haynes
S P Jacob (appointed 19 June 2023)
R W Longthorp OBE
R D Morley
S M Oldfield
O W Piper
K J Quinton
J D Swadling OBE

SECRETARY: J Somerfield

REGISTERED OFFICE: 1 St. James Court
Whitefriars
Norwich
Norfolk
NR3 1RU

REGISTERED NUMBERS: Company No: 03824061
Charity No: 1091213

AUDITOR: Bishop Fleming
Chartered Accountants and Statutory Auditor
10 Temple Back
Bristol
BS1 6FL

BANKERS: HSBC Bank UK plc

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are Directors of the Institute for Agriculture and Horticulture ('the Charity'), present their annual report and financial statements for the year ended 31 March 2024.

Background and Relationship with Department of the Environment, Food and Rural Affairs

Within the agriculture and horticulture industries a Senior Leadership Group (SLG), was formed in 2018, under the chairmanship of Lord Donald Curry, with members from a wide background, to address how to take forward skills development. The SLG decided that it was appropriate to approach the Department of the Environment, Food and Rural Affairs (Defra) for funding to form a new professional institute to support agriculture and horticulture production industries and consequently a business case was prepared. The SLG formed into a Development Board in 2020, with David Fursdon taking the chair, to further develop the project. In the Agricultural Transition Plan 2020, published in November, Defra committed to contribute to support the establishment of a new Institute for Agriculture and Horticulture (TIAH). A key objective for the SLG and the Development Board was to reduce fragmentation and consequently rather than forming a new legal entity consideration was given to existing vehicles that might be appropriate for TIAH. As a result, a successful approach was made to the trustees of the dormant charity, Agskills Limited, for it to be the legal entity for TIAH. Defra gives ongoing commitment and support through the remittance of a five-year grant which commenced in July 2021. The Charity does not proactively fundraise at present.

Structure, Governance and Management

Governing Document

The Charity is incorporated as a private company limited by guarantee. Its governance framework is that set by the Charities Regulatory Authority under the Charities Act 2009, and as laid out in the Charities Governance Code.

The Articles of Association of the Charity detail the objects and powers of the Charity. Whilst the objects of the charity have remained the same, some of the Articles of Association were updated for the first time in 20 years to reflect current practice in the prior year. In the event of the Charity being wound up, members are required to contribute an amount not exceeding £1 each.

Recruitment and Appointment of the Board of Trustees

The TIAH Board is skills based to ensure that it includes experience financial, legal, digital, marketing, agriculture and horticulture and other relevant fields.

Trustees are aware of their obligations in law as Trustees and Directors and are encouraged to acquaint themselves with publications and guidance available from the Charity Commission and abide by the seven principles of the Charity Governance Code. Members of the Board have access to external Trustee training.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees serving during the year were as follows:

Name of Trustee	Appointment
R R M Berry	27 April 2022
T W Bradshaw	22 February 2021
B J Dixon x	26 December 2019
J J Florsheim	27 April 2022
E D Fursdon *x	22 February 2021
A J Greed #	27 April 2022
J S Haynes	27 April 2022
S P Jacob	19 June 2023
R W Longthorp OBE *x	8 September 1999
R D Morley *	22 February 2021
S M Oldfield #	27 April 2022
O W Piper	22 February 2021
K J Quinton #	22 March 2021
J D Swadling OBE	26 December 2019 - resigned on 29 June 2021 and reappointed on 27 April 2022

Member of the Audit and Risk Committee

* Member of the Finance and General Purposes Committee

x Member of the People, Remuneration and Nominations Committee

Organisational Structure

The Board of Trustees meets at least four times a year and oversees the future strategy of the Charity, finance and current project work.

The Charity has launched the first five-year strategic plan which is built around the following five key goals:

- to achieve recognition of the industry's professional standards and abilities;
- to deliver a professional framework which informs the development of qualifications and lifelong learning;
- to become recognised as a source of information on careers and progression opportunities;
- to deliver a professional institute that helps transform the industry;
- to establish a business model that ensures TIAH's sustainability.

The Trustees have also established sub committees on Finance and General Purposes, Audit and Risk and People, Remuneration and Nominations to report to the Board and the membership of each are shown above.

The Charity held Trustee Indemnity Insurance during the year.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Principal risks and uncertainties

The Trustees have examined the major strategic, financial, operational, and reputational risks which the charity faces and regularly review what actions can be taken to mitigate these risks. The three risks that would have the highest impact are: a change in Defra policy which results in a change to the grant funding; inflation which results in a delivery reduction against the grant; the inability to secure sufficient members.

The Charity has policies to mitigate against these risks.

Objectives and Activities

The Charity's aim is to be the home of skills and careers support for those working in agriculture and horticulture, providing tailored online learning and other practical professional tools to help improve farm productivity and profitability.

In the consideration of projects, the Trustees have due regard to the Charity Commission's guidance on public benefit. The Trustees always ensure that the transactions undertaken are in line with the aims and objectives of the Charity.

The charitable objectives are: To improve agriculture for the benefit of the public at large by the provision of education, training, advice, and information for people working in agriculture and horticulture.

Financial Review

Total income for the year ended 31 March 2024 was £1.35m (2023: £1.8m).

£1.3m (2023: £1.5m) was paid out in respect of the production of the learning platform and content and support costs. In addition, £103k (2023: £583k) has been capitalised as the learning platform which is now in use and being amortised. Reserves at 31 March 2024 amounted to £1,699k of which £8k was unrestricted funds (2023: £1,650k of which £10k was unrestricted funds).

Reserves and Investment Policy

The Reserves at the year end of £1,699k (2023: £1,650k) are primarily in respect of the Defra grant to be spent on the forthcoming year's budget and the committed funds for the completion of the learning platform. The grant is remitted on specific dates within the year and expenditure is budgeted within this schedule of payments which can be revised in accordance with commitments made. Under the terms of the grant anything that is unspent but not committed cannot be recognised in the year.

The 2024 budget contains a contingency to cover unexpected or increased expenditure within the grant.

The Charity has free reserves of £8,301 (2023: £10,415) and the Trustees have approved a Reserves Policy now that the Charity is able to offer services to members and receive income in this respect.

Approval had been given from Defra that TIAH can unrestrict sufficient funds in line with TIAH's Reserves Policy and Grant Funding Agreement.

The Trustees, having regard to the liquidity requirements of setting up the learning platform and service offering have operated a policy of keeping surplus funds in an interest-bearing deposit account.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Plans for Future Periods

The Trustees intend to work to the strategic plan with close collaboration with those in the industry and Government. They will continue to engage in meaningful discussion with partners to ensure that TIAH is credible and trusted as it addresses the industry's shifting needs and can support long-term, sustainable change.

In March 2024 TIAH was awarded additional grant funding from Defra which will be added to the Year 4 grant. The additional grant money has been allocated across several projects primarily it has enabled TIAH to take on the National Libraries for Agri-Food (NLAF). NLAF was established by the independent consortium Food & Farming Futures to provide open access knowledge to farmers and others in the agri-food sector. TIAH will develop the NLAF into an Artificial Intelligence (AI)-powered system for sourcing, summarising and cataloguing research papers and articles, and draw upon the library's extensive content to deliver tailored advice to its members through the TIAH Online Service.

Further details on the Institute for Agriculture and Horticulture activity can be found on the TIAH website at <http://www.tiah.org>

Trustees' Responsibilities

The Trustees, who are directors of the Charity, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Generally Accepted Accounting Practice in the UK. Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that year. 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 Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

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

Appointment of Statutory Auditor

A resolution to reappoint Bishop Fleming as auditor for the forthcoming year will be put before the TIAH Board.

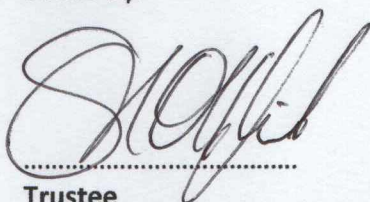
Statement of Disclosure to the Statutory Auditor

The Trustees have taken all necessary steps to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information. As far as the Trustees are aware, there is no relevant audit information of which the Charity's auditor are unaware.

Small Company Provisions

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

The Annual Report was approved by the Board of Trustees on 22 OCTOBER 2024 and signed on their behalf by:



Trustee
Stephen Oldfield

Independent Auditor’s Report to the Members of The Institute for Agriculture and Horticulture

OPINION

We have audited the financial statements of The Institute for Agriculture and Horticulture (the ‘charity’) for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 charity’s affairs as at 31 March 2024 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 Auditors’ responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity’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.

Independent Auditor's Report to the Members of The Institute for Agriculture and Horticulture

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 charity 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:

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

Independent Auditor's Report to the Members of The Institute for Agriculture and Horticulture

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charity 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

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:

- we have considered the nature of the sector, control environment and financial performance of the entity;
- we have considered the results of enquiries with management and Trustees in relation to their own identification and assessment of the risk of irregularities within the entity; and
- we have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. 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 have also obtained understanding of the legal and regulatory frameworks that the charity 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 the UK Companies Act and FRS 102 and UK tax legislation.

Independent Auditor's Report to the Members of The Institute for Agriculture and Horticulture

In addition, we considered the 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 charity's ability to operate or avoid a material penalty.

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;
- performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reviewing board meeting minutes;
- enquiring of management in relation to actual and potential claims or litigations;
- performing detailed transactional testing in relation to the recognition of revenue with a particular focus around year-end cut off; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

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

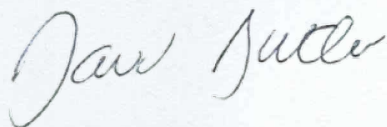
Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment 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.

Independent Auditor's Report to the Members of The Institute for Agriculture and Horticulture

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity'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 charity and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



David Butler FCA DChA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

10 Temple Back

Bristol

BS1 6FL

Date: 19 December 2024

**STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR TO 31 MARCH 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Year to 31 March 2024 Total £	14 months to 31 March 2023 Total £
INCOME FROM:					
Voluntary income	2	-	1,347,000	1,347,000	1,800,000
Charitable income		1,252	-	1,252	-
Investment income		6,242	-	6,242	2,083
TOTAL INCOME		7,494	1,347,000	1,354,494	1,802,083
EXPENDITURE ON:					
Charitable activities	3	9,608	1,296,518	1,306,126	1,481,599
TOTAL EXPENDITURE		9,608	1,296,518	1,306,126	1,481,599
NET MOVEMENT IN FUNDS		(2,114)	50,482	48,368	320,484
TOTAL FUNDS BROUGHT FORWARD	12	10,415	1,639,774	1,650,189	1,329,705
TOTAL FUNDS CARRIED FORWARD		8,301	1,690,256	1,698,557	1,650,189

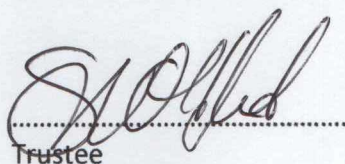
The notes on pages 15 to 22 form an integral part of these financial statements.

**BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	Unrestricted Funds £	Restricted Funds £	31 March 2024 Total £	31 March 2023 Total £
FIXED ASSETS					
Intangible fixed assets	8	-	1,426,025	1,426,025	1,359,990
CURRENT ASSETS					
Debtors	9	26	-	26	150
Cash & cash equivalents	10	8,275	353,587	361,862	401,764
TOTAL CURRENT ASSETS		13,589	353,587	361,888	401,914
CREDITORS: amounts falling due within one year	11	-	89,356	89,356	111,715
Net current assets		8,301	264,231	272,532	290,199
Net assets		8,301	1,690,256	1,698,557	1,650,189
FUNDS OF THE CHARITY					
Total funds	12	8,301	1,690,256	1,698,557	1,650,189

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relative to small companies.

The financial statements were approved and authorised for issue by the Board of Trustees on 22 OCTOBER 2024 and signed on its behalf by:



Trustee
Stephen Oldfield

The notes on pages 15 to 22 form an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	31 March 2024 £	31 March 2023 £
Cash flows from operating activities:		
Net movement in funds	48,368	320,484
Amortisation of intangible fixed assets	36,565	-
Decrease in debtors	124	3,216
(Decrease) in creditors	(22,359)	(243,031)
Net cash inflow from operating activities	62,698	80,669
Cashflow from investing activities:		
Purchase of intangible fixed assets	(102,600)	(591,834)
Net (decrease) in cash & cash equivalents	(39,902)	(511,165)
Opening cash & cash equivalents	401,764	912,929
Movement in the year	(39,902)	(511,165)
Cash and cash equivalents at the year end	361,862	401,764

The notes on pages 15 to 22 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES

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

1.1 General information

The Institute for Agriculture and Horticulture is a company limited by guarantee, incorporated in England and Wales. The address of its registered office and its registered numbers are disclosed on page 1.

The principal activity of the charity is as the professional body for those working in the agriculture and horticulture sector.

The annual report and financial statements are for the year ended 31 March 2024. The financial statements are presented in Sterling and this is the functional currency of the Charity. The financial statements are rounded to the nearest whole pound.

1.2 Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP 15), the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS102) and the Charities and Companies Acts.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the charity and which have not been designated for other purposes. The charity's general fund may be used by the charity at its discretion to further its stated charitable objectives.

1.4 Income

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

- the charity becomes entitled to the resources,
- the Trustees are confident they will receive the resources, and
- the monetary value can be measured with sufficient reliability.

1.5 Expenditure

All support costs incurred have been allocated between charitable expenditure and governance as appropriate.

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES (CONTINUED)

1.6 Allocation of costs

All expenditure and liabilities are included on an accruals basis and recognised when there is a legal or constructive obligation to pay out resources.

1.7 Financial Instruments

The Institute for Agriculture and Horticulture only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.

1.8 Intangible fixed assets and capitalisation

These costs represent the construction of the learning platform and are recognised as the work progresses. They include external costs associated with advancing the platform to completion. The platform was completed in the year and is anticipated to be producing future benefits therefore amortisation has been charged from the completion date.

Any related internal management resource costs and external ongoing support costs are expensed.

Amortisation will be charged over an expected useful life of 10 years.

1.9 Cash and Cash equivalents

Cash and cash equivalents are 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.

1.10 Going concern

These financial statements have been prepared on a going concern basis. The Defra grant is subject to a rigorous budgeting function and the Trustees and executive team monitor these budgets on a monthly basis, so they cumulatively fall within the annual grant. Therefore, the Trustees are of the opinion that there are adequate resources available to continue trading for a period of at least 12 months, and TIAH is a going concern.

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

1.11 Judgments in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The Trustees do not consider there to be any significant judgements, estimates or assumptions in these financial statements.

2 INCOME

	Unrestricted Funds £	Restricted Funds £	31 March 2024 £	31 March 2023 £
Grant from Defra	-	1,347,000	1,347,000	1,800,000
	-	1,347,000	1,347,000	1,800,000

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	31 March 2024 £	31 March 2023 £
Charitable activities				
Development of services	-	363,681	363,681	449,436
Support costs (note 4)	-	932,837	932,837	1,008,283
Governance costs (note 5)	9,608	-	9,608	23,880
	9,608	1,296,518	1,306,126	1,481,599

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

4 SUPPORT COSTS

	31 March 2024	31 March 2023
	£	£
Staff salaries and related expenses	779,110	850,550
Accounting fees	36,413	24,621
Business support and advice	5,654	26,462
Legal fees	10,943	10,802
Insurance	7,310	13,259
Travel, subsistence and meeting costs	40,324	50,798
Computer equipment and software expensed	5,459	8,119
General expenses	11,059	23,672
Amortisation	36,565	-
	<u>932,837</u>	<u>1,008,283</u>

All support costs are undertaken to support the development of the platform and service offering to future TIAH members.

5 GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	31 March 2024	31 March 2023
	£	£	£	£
Audit fees	4,320	-	4,320	17,000
Trustee insurance	1,888	-	1,888	2,004
Legal and accounting fees	3,400	-	-	4,876
	<u>9,608</u>	<u>-</u>	<u>9,608</u>	<u>23,880</u>

Audit fees for the year will be charged at £10,140 (2023: £9,720).

No trustee received remuneration in the year to 31 March 2024. 3 Trustees received reimbursed expenses of £4,775 (2023: 5 received £4,711). Trustee Indemnity Insurance was also in place during the year.

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

6 STAFF COSTS

	31 March 2024	31 March 2023
	£	£
Wages and salaries	641,825	655,564
Social Security costs	65,751	76,255
Pension costs	59,581	56,708
	<u>767,157</u>	<u>788,527</u>

The average number of employees for the year was 12 (2023: 13).

The number of persons employed by the company during the year who received emoluments (including taxable benefits in kind) in the following ranges in excess of £60,000 was as follows:

	2024 Number	2023 Number
£60,001 - £70,000	2	3
£80,001 - £90,000	1	-

Total remuneration for key management personnel including pension payments totalled £330,000 for 5 posts (2023: £381,000 for 7 posts).

7 TAXATION

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

8 INTANGIBLE FIXED ASSETS

	Learning Development platform	Total
	£	£
Cost		
At 1 April 2023	1,359,990	1,359,990
Additions	102,600	102,600
At 31 March 2024	<u>1,462,590</u>	<u>1,462,590</u>
Amortisation		
Charge in the year	36,565	36,565
At 31 March 2024	<u>36,565</u>	<u>36,565</u>
Net Book Value		
At 31 March 2024	<u>1,426,025</u>	<u>1,426,025</u>
At 31 March 2023	<u>1,359,990</u>	<u>1,359,990</u>

The Learning Development Platform was shown as Assets under construction in the prior year and represented costs incurred in its development. The asset came into use in January 2024 and amortisation is now being charged.

9 DEBTORS

	31 March 2024	31 March 2023
	£	£
Prepayments	<u>26</u>	<u>150</u>

10 CASH & CASH EQUIVALENTS

	31 March 2024	31 March 2023
	£	£
Current accounts	<u>361,862</u>	<u>401,764</u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

11 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March 2024 £	31 March 2023 £
Trade creditors	37,111	61,347
Accruals	38,083	38,751
Pension creditor	9,838	10,716
Other creditors	4,324	901
	<u>89,356</u>	<u>111,715</u>

12 FUNDS

	As at 1 April 2023 £	Income £	Expenditure £	Transfer £	As at 31 March 2024 £
Unrestricted	10,415	7,494	(9,608)	-	8,301
Restricted:					
Income	279,784	1,244,400	(1,259,953)	-	264,231
Capital	1,359,990	102,600	(36,565)	-	1,426,025
Total funds	<u>1,650,189</u>	<u>1,354,494</u>	<u>(1,306,126)</u>	<u>-</u>	<u>1,698,557</u>

	As at 1 April 2022 £	Income £	Expenditure £	Transfer £	As at 31 March 2023 £
Unrestricted	32,212	2,083	(23,880)	-	10,415
Restricted:					
Income	518,777	1,216,708	(1,455,701)	-	279,784
Capital	778,716	583,292	(2,018)	-	1,359,990
Total funds	<u>1,329,705</u>	<u>1,802,083</u>	<u>(1,481,599)</u>	<u>-</u>	<u>1,650,189</u>

Restricted funds represent the amounts received from Defra in respect of the grant given to establish the Charity as the professional body for agriculture and horticulture workers.

The Capital reserves are represented by the Learning Development platform of £1,426,025 (2023: £1,359,990) which was amortised in the year as the platform become active.

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

13 RELATED PARTIES

There were no related party transactions made in the year.

14 COMMITMENTS

The Institute for Agriculture and Horticulture had commitments of £nil (2023: £1.347m) at the year end for the completion of the learning portal which is currently under construction. These have not been provided for at the relevant balance sheet date as they are subject to conditions being met before payment but form part of the Defra grant to be received over the forthcoming years.

The Institute for Agriculture and Horticulture

England & Wales - Charity number 1091213

Accounts

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements
For the year ended 31 March 2023

The Institute for Agriculture and Horticulture

(A Company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Company No: 03824061

Charity No: 1091213

The Institute for Agriculture and Horticulture – Annual Report and Financial Statements
For the year ended 31 March 2023

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REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES/DIRECTORS:	R R M Berry	(appointed 27 April 2022)
	T W Bradshaw	
	B J Dixon	
	J J Florsheim	(appointed 27 April 2022)
	E D Fursdon	
	A J Greed	(appointed 27 April 2022)
	J S Haynes	(appointed 27 April 2022)
	R W Longthorp	
	R D Morley	
	S M Oldfield	(appointed 27 April 2022)
	O W Piper	
	K J Quinton	
	J D Swadling	(appointed 27 April 2022)
SECRETARY:	S A Crocker	(resigned 25 August 2022)
	J Somerfield	(appointed 24 October 2022)
REGISTERED OFFICE:	1 St. James Court Whitefriars Norwich Norfolk NR3 1RU	
REGISTERED NUMBERS:	Company No:	03824061
	Charity No:	1091213
AUDITOR:	Bishop Fleming Chartered Accountants and Statutory Auditor 10 Temple Back Bristol BS1 6FL	
BANKERS:	HSBC Bank UK plc Wesley Square Goole East Yorkshire DN14 5EZ	

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are Directors of the Institute for Agriculture and Horticulture ('the Charity'), present their annual report and financial statements for the year ended 31 March 2023 (the prior annual report and financial statements were for the fourteen months to 31 March 2022).

Background and Relationship with Department of the Environment, Food and Rural Affairs

Within the agriculture and horticulture industries a Senior Leadership Group (SLG), was formed in 2018, under the chairmanship of Lord Donald Curry, with members from a wide background, to address how to take forward skills development. The SLG decided that it was appropriate to approach the Department of the Environment, Food and Rural Affairs (Defra) for funding to form a new professional institute to support agriculture and horticulture production industries and consequently a business case was prepared. The SLG formed into a Development Board in 2020, with David Fursdon taking the chair, to further develop the project. In the Agricultural Transition Plan 2020, published in November, Defra committed to contribute to support the establishment of a new Institute for Agriculture and Horticulture (TIAH). A key objective for the SLG and the Development Board was to reduce fragmentation and consequently rather than forming a new legal entity consideration was given to existing vehicles that might be appropriate for TIAH. As a result, a successful approach was made to the trustees of the dormant charity, Agskills Limited, for it to be the legal entity for TIAH. Defra gives ongoing commitment and support through the remittance of a 5 year grant which commenced in July 2021. The Charity does not proactively fundraise at present.

Structure, Governance and Management

Governing Document

The Charity is incorporated as a private company limited by guarantee.

The Articles of Association of the Charity detail the objects and powers of the Charity. Whilst the objects of the charity have remained the same, some of the Articles of Association were updated for the first time in 20 years to reflect current practice in the prior year. In the event of the Charity being wound up, members are required to contribute an amount not exceeding £1 each.

Recruitment and Appointment of the Board of Trustees

The TIAH Board is skills based to ensure that it includes experience in financial, legal, digital, marketing and other relevant fields. A skills audit was undertaken which informed the appointment of additional trustees in April 2022.

Trustees are aware of their obligations in law as Trustees and Directors and are encouraged to acquaint themselves with publications and guidance available from the Charity Commission. Members of the Board have access to external Trustee training.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees serving during the year were as follows:

Name of Trustee	Appointment
R R M Berry	27 April 2022
T W Bradshaw	22 February 2021
B J Dixon x	26 December 2019
J J Florsheim	27 April 2022
E D Fursdon *x	22 February 2021
A J Greed #	27 April 2022
J S Haynes	27 April 2022
R W Longthorp *x	8 September 1999
R D Morley *	22 February 2021
S M Oldfield #	27 April 2022
O W Piper	22 February 2021
K J Quinton #	22 March 2021
J D Swadling	26 December 2019 - resigned on 29 June 2021 and reappointed on 27 April 2022

Member of the Audit and Risk Committee

* Member of the Finance and General Purposes Committee

x Member of the People, Remuneration and Nominations Committee

Organisational Structure

The Board of Trustees meets at least four times a year and oversees the future strategy of the Charity, finance and current project work.

The Charity has launched the first five-year strategic plan which is built around the following five key goals:

- to achieve recognition of the industry's professional standards and abilities;
- to deliver a professional framework which informs the development of qualifications and lifelong learning;
- to become recognised as a source of information on careers and progression opportunities;
- to deliver a professional institute that helps transform the industry;
- to establish a business model that ensures TIAH's sustainability.

The Trustees have also established sub committees on Finance and General Purposes, Audit and Risk and People, Remuneration and Nominations to report to the Board and the membership of each are shown above.

The Charity held Trustee Indemnity Insurance during the year.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

Principal risks and uncertainties

The Trustees have examined the major strategic, financial, operational and reputational risks which the charity faces and regularly review what actions can be taken to mitigate these risks. The three risks that would have the highest impact are: a change in Defra policy which results in a change to the grant funding; inflation which results in a reduction of the delivery against the grant and lack of engagement from potential members due not only to cost of living pressures but also failure to market and communicate effectively.

The Charity has policies to mitigate against these risks.

Objectives and Activities

The Charity's aim is to be the home of skills and careers support for those working in the agriculture and horticulture sectors, providing tailored advice and practical tools needed for a prosperous future.

In the consideration of projects, the Trustees have due regard to the Charity Commission's guidance on public benefit. The Trustees always ensure that the transactions undertaken are in line with the aims and objectives of the Charity.

The charitable objects are: To improve agriculture for the benefit of the public at large by the provision of education, training, advice and information for people working in agriculture.

Financial Review

Total income for the year ended 31 March 2023 was £1.8m (2022: £2.4m).

£1.5m (2022: £1.9m) was paid out in respect of the production of the learning platform and content and support costs. £583k (2022: £768k) of this has been capitalised as an asset under construction. Reserves at 31 March 2023 amounted to £1,650k of which £10k was unrestricted funds (2022: £1,330k of which £32k was unrestricted funds).

Reserves and Investment Policy

The Reserves at the year end of £1,650k (2022: £1,330k) are primarily in respect of the Defra grant to be spent on the forthcoming year's budget and the committed funds for the completion of the learning platform. The grant is remitted on specific dates within the year and expenditure is budgeted within this schedule of payments which can be revised in accordance with commitments made. Under the terms of the grant anything that is unspent but not committed cannot be recognised in the year.

The 2024 budget contains a contingency to cover unexpected or increased expenditure within the grant.

The Charity has free reserves of £10,415 (2022: £32,212) and the Trustees will be putting in place an updated reserves policy when the Charity is in a position to offer services to members and receive income in this respect.

The Trustees, having regard to the liquidity requirements of setting up the learning platform and service offering have operated a policy of keeping surplus funds in an interest-bearing deposit account.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

Plans for Future Periods

The Trustees intend to work to the strategic plan with close collaboration with those in the industry and Government. They will continue to engage in meaningful discussion with partners to ensure that TIAH is credible and trusted as it addresses the industry's shifting needs and can support long-term, sustainable change.

Further details on the Institute for Agriculture and Horticulture activity can be found on the TIAH website at <http://www.tiah.org>

Trustees' Responsibilities

The Trustees, who are directors of the Charity, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Generally Accepted Accounting Practice in the UK. Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that year. 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 Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

Appointment of Statutory Auditor

Bishop Fleming have been appointed as auditor in the financial year 22/23 and have signified their willingness to continue in office in the forthcoming year.

Statement of Disclosure to the Statutory Auditor


The Trustees have taken all necessary steps to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information. As far as the Trustees are aware, there is no relevant audit information of which the Charity's auditor are unaware.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

Small Company Provisions

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

The Annual Report was approved by the Board of Trustees on 30 October 2023 and signed on their behalf by:



.....
E D Fursdon, TIAH Chair

Independent Auditor’s Report to the Members of The Institute for Agriculture and Horticulture

OPINION

We have audited the financial statements of The Institute for Agriculture and Horticulture (the ‘charity’) for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 charity’s affairs as at 31 March 2023 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity’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.

Independent Auditor’s Report to the Members of The Institute for Agriculture and Horticulture

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 charity 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:

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

Independent Auditor’s Report to the Members of The Institute for Agriculture and Horticulture

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charity 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

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:

- we have considered the nature of the sector, control environment and financial performance of the entity;
- we have considered the results of enquiries with management and Trustees in relation to their own identification and assessment of the risk of irregularities within the entity; and
- we have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. 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 have also obtained understanding of the legal and regulatory frameworks that the charity 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 the UK Companies Act and FRS 102 and UK tax legislation.

Independent Auditor’s Report to the Members of The Institute for Agriculture and Horticulture

In addition, we considered the 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 charity’s ability to operate or avoid a material penalty.

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;
- performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reviewing board meeting minutes;
- enquiring of management in relation to actual and potential claims or litigations;
- performing detailed transactional testing in relation to the recognition of revenue with a particular focus around year-end cut off; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators 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.

OTHER MATTERS

Independent Auditor's Report to the Members of The Institute for Agriculture and Horticulture

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity'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 charity and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



David Butler FCA DChA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

10 Temple Back

Bristol

BS1 6FL

Date: 15 December 2023

**STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR TO 31 MARCH 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Year to 31 March 2023 Total £	14 months to 31 March 2022 Total £
INCOME FROM:					
Voluntary income	2	-	1,800,000	1,800,000	2,459,298
Investment income		2,083	-	2,083	19
TOTAL INCOME		2,083	1,800,000	1,802,083	2,459,317
EXPENDITURE ON:					
Charitable activities	3	23,880	1,457,719	1,481,599	1,133,030
TOTAL EXPENDITURE		23,880	1,457,719	1,481,599	1,113,030
NET MOVEMENT IN FUNDS		(21,797)	342,281	320,484	1,326,287
TOTAL FUNDS BROUGHT FORWARD	11	32,212	1,297,493	1,329,705	3,418
TOTAL FUNDS CARRIED FORWARD		10,415	1,639,774	1,650,189	1,329,705

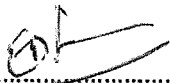
The notes on pages 15 to 21 form an integral part of these financial statements.

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	Unrestricted Funds £	Restricted Funds £	31 March 2023 Total £	31 March 2022 Total £
FIXED ASSETS					
Intangible fixed assets	8	-	1,359,990	1,359,990	768,156
CURRENT ASSETS					
Debtors	9	-	150	150	3,366
Cash & cash equivalents	10	10,415	391,349	401,764	912,929
TOTAL CURRENT ASSETS		<u>10,415</u>	<u>391,499</u>	<u>401,914</u>	<u>916,295</u>
CREDITORS: amounts falling due within one year	11	-	111,715	111,715	354,746
Net current assets		10,415	279,784	290,199	561,549
Net assets		<u>10,415</u>	<u>1,639,774</u>	<u>1,650,189</u>	<u>1,329,705</u>
FUNDS OF THE CHARITY					
Total funds	12	<u>10,415</u>	<u>1,639,774</u>	<u>1,650,189</u>	<u>1,329,705</u>

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relative to small companies.

The financial statements were approved and authorised for issue by the Board of Trustees on 30 October 2023
..... and signed on its behalf by:


.....
E D Fursdon, TIAH Chair

The notes on pages 15 to 21 form an integral part of these financial statements.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Year to 31 March 2023 £	14 months to 31 March 2022 £
Cash flows from operating activities:		
Net movement in funds	320,484	1,326,287
Decrease/(increase) in debtors	3,216	(3,366)
(Decrease)/increase in creditors	(243,031)	354,746
Net cash inflow from operating activities	80,669	1,677,667
Cashflow from investing activities:		
Purchase of intangible fixed assets	(591,834)	(768,156)
Net increase/(decrease) in cash & cash equivalents	(511,165)	909,511
Opening cash & cash equivalents	912,929	3,418
Movement in the year/period	(511,165)	909,511
Cash and cash equivalents at the year/period end	401,764	912,929

The notes on pages 15 to 21 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 ACCOUNTING POLICIES

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

1.1 General information

The Institute for Agriculture and Horticulture is a company limited by guarantee, incorporated in England and Wales. The address of its registered office and its registered numbers are disclosed on page 1. The Charity changed its name from Agskills Limited during the prior period.

The principal activity of the charity is as the professional body for those working in the agriculture and horticulture sector.

The annual report and financial statements are for the year ended 31 March 2023 (the prior annual report and financial statements were for the fourteen months to 31 March 2022). The financial statements are presented in Sterling and this is the functional currency of the Charity. The financial statements are rounded to the nearest whole pound.

1.2 Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP 15), the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS102) and the Charities and Companies Acts.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the charity and which have not been designated for other purposes. The charity's general fund may be used by the charity at its discretion to further its stated charitable objectives.

1.4 Income

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

- the charity becomes entitled to the resources,
- the Trustees are probable they will receive the resources, and
- the monetary value can be measured with sufficient reliability.

1.5 Expenditure

All support costs incurred have been allocated between charitable expenditure and governance as appropriate.

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2023

1 ACCOUNTING POLICIES (CONTINUED)

1.6 Allocation of costs

All expenditure and liabilities are included on an accruals basis and recognised when there is a legal or constructive obligation to pay out resources.

1.7 Financial Instruments

The Institute for Agriculture and Horticulture only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.

1.8 Intangible fixed assets

These costs represent the construction of the learning platform and are recognised as the work progresses. Amortisation is not charged as the platform is under construction.

1.9 Capitalisation

On-line development costs are capitalised as intangible assets as they arise. These include external costs associated with advancing the platform to completion. Any related internal management resource costs and external ongoing support costs are expensed.

The asset is defined as under construction and not amortised until it is complete and anticipated to be producing future benefits. Amortisation will be charged over an expected useful life of 10 years.

1.10 Cash and Cash equivalents

Cash and cash equivalents are 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.

1.11 Going concern

These financial statements have been prepared on a going concern basis. The Defra grant is subject to a rigorous budgeting function and the Trustees and executive team monitor these budgets on a monthly basis, so they cumulatively fall within the annual grant. Therefore, the Trustees are of the opinion that there are adequate resources available to continue trading for a period of at least 12 months, and TIAH is a going concern.

1.12 Judgments in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees do not consider there to be any significant judgements, estimates or assumptions in these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

2 INCOME

	Unrestricted Funds £	Restricted Funds £	Year to 31 March 2023 £	14 months to 31 March 2022 £
Donation	-	-	-	60,000
Grant from Defra	-	1,800,000	1,800,000	2,399,298
	<u>-</u>	<u>1,800,000</u>	<u>1,800,000</u>	<u>2,459,298</u>

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Year to 31 March 2023 £	14 months to 31 March 2022 £
Charitable activities				
Development of services	-	449,436	449,436	493,473
Support costs (note 4)	-	1,008,283	1,008,283	608,332
Governance costs (note 5)	23,880	-	23,880	31,225
	<u>23,880</u>	<u>1,457,719</u>	<u>1,481,599</u>	<u>1,133,030</u>

4 SUPPORT COSTS

	Year to 31 March 2023 £	14 months to 31 March 2022 £
Staff salaries and related expenses	850,550	450,274
Accounting fees	24,621	34,797
Business support and advice	26,462	62,391
Legal fees	10,802	7,141
Insurance	13,259	4,729
Travel, subsistence and meeting costs	50,798	12,255
Computer equipment and software expensed	8,119	30,605
General expenses	23,672	6,140
	<u>1,008,283</u>	<u>608,332</u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

5 GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Year to 31 March 2023 £	14 months to 31 March 2022 £
Audit fees	17,000	-	17,000	12,000
Trustee insurance	2,004	-	2,004	1,574
Legal and accounting fees	4,876	-	4,876	17,651
	-	-	-	-
	23,880	-	23,880	31,225

No trustee received remuneration in the year to 31 March 2023, or received reimbursed expenses (2022: £nil). Trustee Indemnity Insurance was also in place during the year.

6 STAFF COSTS

	Year to 31 March 2023 £	14 months to 31 March 2022 £
Wages and salaries	655,564	368,638
Social Security costs	76,255	41,922
Pension costs	56,708	27,421
	788,527	437,981

The average number of employees for the year was 13 (2022: 11).

The number of persons employed by the company during the year who received emoluments (including taxable benefits in kind) in the following ranges in excess of £60,000 was as follows:

	2023 Number	2022 Number
£60,001 - £70,000	3	-
£70,001 - £80,000	-	1

Total remuneration for key management personnel including pension payments totalled £381,000 for 7 posts (2022: £291,674 for 5 posts).

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

7 TAXATION

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

8 INTANGIBLE FIXED ASSETS

	Asset under construction	Total
	£	£
Cost		
At 1 April 2022	768,156	768,156
Additions	591,834	591,834
At 31 March 2023	<u>1,359,990</u>	<u>1,359,990</u>

Assets under construction represent costs incurred in the development of the learning platform. No amortisation has been charged as the asset is not yet in use.

9 DEBTORS

	Year to 31 March 2023	14 months to 31 March 2022
	£	£
Prepayments	<u>150</u>	<u>3,366</u>

10 CASH & CASH EQUIVALENTS

	Year to 31 March 2023	14 months to 31 March 2022
	£	£
Current accounts	<u>401,764</u>	<u>912,929</u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

11 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year to 31 March 2023	14 months to 31 March 2022
	£	£
Trade creditors	61,347	189,008
Accruals	38,751	157,785
Pension creditor	10,716	5,985
Other creditors	901	1,968
	<u>111,715</u>	<u>354,746</u>

12 FUNDS

	As at 1 April 2022	Income	Expenditure	Transfer	As at 31 March 2023
	£	£	£	£	£
Unrestricted	32,212	2,083	(23,880)	-	10,415
Restricted:					
Income	518,777	1,216,708	(1,455,701)	-	279,784
Capital	778,716	583,292	(2,018)	-	1,359,990
Total funds	<u>1,329,705</u>	<u>1,802,083</u>	<u>(1,481,599)</u>	<u>-</u>	<u>1,650,189</u>

Restricted funds represent the amounts received from Defra in respect of the grant given to establish the Charity as the professional body for agriculture and horticulture workers.

The Capital reserves are represented by an Asset under Construction of £1,359,990 (2022: £768,156) and Cash to be spent of £Nil (2022: £10,560). Expenditure of £2,018 (2022: £9,768) on small hardware items was expensed from this fund in the year in accordance with the Charity's capitalisation policy.

13 RELATED PARTIES

There were no related party transactions made in the year.

14 COMMITMENTS

The Institute for Agriculture and Horticulture had commitments of £1.347m (2022: £1.8m) at the year end for the completion of the learning portal which is currently under construction. These have not been provided for in the financial statements as they are subject to conditions being met before payment but form part of the Defra grant to be received over the forthcoming years.

The Institute for Agriculture and Horticulture

England & Wales - Charity number 1091213

Accounts

**The Institute for Agriculture and Horticulture
(formerly Agskills Limited)**

(A Company limited by guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

Company No: 03824061
Charity No: 1091213

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REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES/DIRECTORS:	R R M Berry	(appointed 27 April 2022)
	T W Bradshaw	(appointed 22 February 2021)
	B J Dixon	
	J J Florsheim	(appointed 27 April 2022)
	E D Fursdon	(appointed 22 February 2021)
	A J Greed	(appointed 27 April 2022)
	J S Haynes	(appointed 27 April 2022)
	J L King	(resigned on 24 June 2021)
	D G Llewellyn	(resigned on 20 July 2021)
	R W Longthorp	
	R D Morley	(appointed 22 February 2021)
	S M Oldfield	(appointed 27 April 2022)
	O W Piper	(appointed 22 February 2021)
K J Quinton	(appointed 22 March 2021)	
J D Swadling	(resigned on 29 June 2021 and reappointed 27 April 2022)	
SECRETARY:	S A Crocker	
REGISTERED OFFICE:	1 St. James Court Whitefriars Norwich Norfolk NR3 1RU	
REGISTERED NUMBERS:	Company No:	03824061
	Charity No:	1091213
AUDITOR:	Bishop Fleming Chartered Accountants and Statutory Auditor 10 Temple Back Bristol BS1 6FL	
BANKERS:	HSBC Bank UK plc Wesley Square Goole East Yorkshire DN14 5EZ	

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31 MARCH 2022

The Trustees, who are Directors of the Institute for Agriculture and Horticulture ('the Charity'), present their annual report and financial statements for the fourteen-month period ended 31 March 2022 (the prior year's annual report and financial statements were for the year ended 31 January 2021). The accounting year has been changed to align with funding received.

On 21 June 2021, the Trustees decided to change the name from Agskills Limited to The Institute for Agriculture and Horticulture (known also by the acronym TIAH) to mark a new and significant stage in the development of the charity.

Background and Relationship with Department of the Environment, Food and Rural Affairs

Within the agriculture and horticulture industries a Senior Leadership Group (SLG), was formed in 2018, under the chairmanship of Lord Donald Curry, with members from a wide background, to address how to take forward skills development. The SLG decided that it was appropriate to approach the Department of the Environment, Food and Rural Affairs (Defra) for funding to form a new professional institute to support agriculture and horticulture production industries and consequently a business case was prepared. The SLG formed into a Development Board in 2020, with David Fursdon taking the chair, to further develop the project. In the Agricultural Transition Plan 2020, published in November, Defra committed to contribute to support the establishment of a new Institute for Agriculture and Horticulture (TIAH). A key objective for the SLG and the Development Board was to reduce fragmentation and consequently rather than forming a new legal entity consideration was given to existing vehicles that might be appropriate for TIAH. As a result, a successful approach was made to the trustees of the dormant charity, Agskills Limited, for it to be the legal entity for TIAH. Defra gives ongoing commitment and support through the remittance of a 5 year grant which commenced in July 2021. The Charity does not proactively fundraise at present.

Structure, Governance and Management

Governing Document

The Charity is incorporated as a private company limited by guarantee.

The Articles of Association of the Charity detail the objects and powers of the Charity. Whilst the objects of the charity have remained the same, some of the Articles of Association were updated for the first time in 20 years to reflect current practice. In the event of the Charity being wound up, members are required to contribute an amount not exceeding £1 each.

Recruitment and Appointment of the Board of Trustees

Some of the members of the Development Board were appointed in February 2021 by the existing directors of Agskills Limited. The TIAH Board is skills based to ensure that it includes experience in financial, legal, digital, marketing and other relevant fields. A skills audit was undertaken which informed the appointment of additional trustees in April 2022.

Trustees are aware of their obligations in law as Trustees and Directors and are encouraged to acquaint themselves with publications and guidance available from the Charity Commission. Members of the Board have access to external Trustee training.

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31 MARCH 2022

The Trustees serving during the period were as follows:

Name of Trustee	Appointment
R R M Berry	27 April 2022
T W Bradshaw	22 February 2021
B J Dixon	26 December 2019
J J Florsheim	27 April 2022
E D Fursdon *	22 February 2021
A J Greed #	27 April 2022
J S Haynes	27 April 2022
J L King	22 February 2021 – resigned on 24 June 2021
D G Llewellyn	26 December 2019 - resigned on 20 July 2021
R W Longthorp *	8 September 1999
R D Morley *	22 February 2021
S M Oldfield #	27 April 2022
O W Piper	22 February 2021
K J Quinton #	22 March 2021
J D Swadling	26 December 2019 - resigned on 29 June 2021 and reappointed on 27 April 2022

* Member of the Finance and General Purposes Committee

Member of the Audit and Risk Committee

Organisational Structure

The Board of Trustees meets at least four times a year and oversees the future strategy of the Charity, finance and current project work.

The Charity has launched the first five-year strategic plan which is built around the following five key goals:

- to achieve recognition of the industry's professional standards and abilities;
- to deliver a professional framework which informs the development of qualifications and lifelong learning;
- to become recognised as a source of information on careers and progression opportunities;
- to deliver a professional institute that helps transform the industry;
- to establish a business model that ensures TIAH's sustainability.

The Trustees have also established sub committees on Finance and General Purposes and Audit and Risk to report to the Board and the membership of each are shown above.

The Charity held Trustee Indemnity Insurance during the period.

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31 MARCH 2022

Principal risks and uncertainties

The Trustees have examined the major strategic, financial, operational and reputational risks which the charity faces and regularly review what actions can be taken to mitigate these risks. The three risks that would have the highest impact are: a change in Defra policy which results in a change to the grant funding; inflation which results in a reduction of the delivery against the grant and lack of engagement from potential members due not only to cost of living pressures but also failure to market and communicate effectively.

The Charity has policies to mitigate against these risks.

Objectives and Activities

The Charity's aim is to be the home of skills and careers support for those working in the agriculture and horticulture sectors, providing tailored advice and practical tools needed for a prosperous future.

In the consideration of projects, the Trustees have due regard to the Charity Commission's guidance on public benefit. The Trustees always ensure that the transactions undertaken are in line with the aims and objectives of the Charity.

The charitable objects are: To improve agriculture for the benefit of the public at large by the provision of education, training, advice and information for people working in agriculture.

Financial Review

Total income for the period ended 31 March 2022 was £2.4m (year ended 31 January 2021: £nil).

£1.9m was paid out in respect of the production of the learning platform and content and support costs. £768k of this has been capitalised as an asset under construction. Reserves at 31 March 2022 amounted to £1,330k of which £32k was unrestricted funds (31 January 2021: £3k).

Reserves and Investment Policy

The Reserves at the period end of £1,330k are primarily in respect of the Defra grant to be spent on the forthcoming year's budget and the committed funds for the completion of the learning platform. The grant is remitted on specific dates within the period and expenditure is budgeted within this schedule of payments which can be revised in accordance with commitments made. Under the terms of the grant anything that is unspent but not committed cannot be recognised in the period.

The 2023 budget contains a contingency to cover unexpected or increased expenditure within the grant.

The Charity has free reserves of £32,212 and the Trustees will be putting in place an updated reserves policy when the Charity is in a position to offer services to members and receive income in this respect.

The Trustees, having regard to the liquidity requirements of setting up the learning platform and service offering have operated a policy of keeping surplus funds in an interest-bearing deposit account.

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31 MARCH 2022

Plans for Future Periods

The Trustees intend to work to the strategic plan with close collaboration with those in the industry and Government. They will continue to engage in meaningful discussion with partners to ensure that TIAH is credible and trusted as it addresses the industry's shifting needs and can support long-term, sustainable change.

Further details on the Institute for Agriculture and Horticulture activity can be found on the TIAH website at <http://www.tiah.org>

Trustees' Responsibilities

The Trustees, who are directors of the Charity, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Generally Accepted Accounting Practice in the UK. Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity 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 Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

Appointment of Statutory Auditor

Bishop Fleming have been appointed as auditor in the period and have signified their willingness to continue in office in the forthcoming year.

Statement of Disclosure to the Statutory Auditor

The Trustees have taken all necessary steps to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information. As far as the Trustees are aware, there is no relevant audit information of which the Charity's auditor are unaware.

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31 MARCH 2022

Small Company Provisions

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

The Annual Report was approved by the Board of Trustees on 24/10/22 and signed on their behalf by:



Trustee
E D Fursdon

Independent Auditor’s Report to the Members of The Institute for Agriculture and Horticulture

OPINION

We have audited the financial statements of The Institute for Agriculture and Horticulture (the ‘charity’) for the period ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 charity’s affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the period 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 Auditors’ responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity’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.

Independent Auditor's Report to the Members of The Institute for Agriculture and Horticulture

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 period 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 charity 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:

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

Independent Auditor's Report to the Members of The Institute for Agriculture and Horticulture

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charity 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

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:

- we have considered the nature of the sector, control environment and financial performance of the entity;
- we have considered the results of enquiries with management and Trustees in relation to their own identification and assessment of the risk of irregularities within the entity; and
- we have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. 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 have also obtained understanding of the legal and regulatory frameworks that the charity 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 the UK Companies Act and FRS 102 and UK tax legislation.

Independent Auditor's Report to the Members of The Institute for Agriculture and Horticulture

In addition, we considered the 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 charity's ability to operate or avoid a material penalty.

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;
- performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reviewing board meeting minutes;
- enquiring of management in relation to actual and potential claims or litigations;
- performing detailed transactional testing in relation to the recognition of revenue with a particular focus around year-end cut off; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators 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.

OTHER MATTERS

The prior year comparative figures were not audited.

Independent Auditor's Report to the Members of The Institute for Agriculture and Horticulture

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity'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 charity and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



David Butler FCA DChA (Senior Statutory Auditor)

for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 22 December 2022

**STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD TO 31 MARCH 2022**

				14 months to	Unaudited
	Note	Unrestricted	Restricted	31 March	Year ended
		Funds	Funds	2022	31 January
		£	£	Total	Total
				£	£
INCOME FROM:					
Voluntary income	2	60,000	2,399,298	2,459,298	-
Investment income		19	-	19	-
TOTAL INCOME		<u>60,019</u>	<u>2,399,298</u>	<u>2,459,317</u>	<u>-</u>
EXPENDITURE ON:					
Charitable activities	3	31,225	1,101,805	1,133,030	554
TOTAL EXPENDITURE		<u>31,225</u>	<u>1,101,805</u>	<u>1,113,030</u>	<u>554</u>
NET MOVEMENT IN FUNDS		28,794	1,297,493	1,326,287	(554)
TOTAL FUNDS BROUGHT FORWARD	11	<u>3,418</u>	<u>-</u>	<u>3,418</u>	<u>3,972</u>
TOTAL FUNDS CARRIED FORWARD		<u>32,212</u>	<u>1,297,493</u>	<u>1,329,705</u>	<u>3,418</u>

The notes on pages 15 to 20 form an integral part of these financial statements.

**BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	Unrestricted Funds £	Restricted Funds £	31 March 2022 Total £	Unaudited 31 January 2021 Total £
FIXED ASSETS					
Intangible fixed assets	8	-	768,156	768,156	-
CURRENT ASSETS					
Debtors	9	-	3,366	3,366	-
Cash & cash equivalents	10	32,212	880,717	912,929	3,418
TOTAL CURRENT ASSETS		32,212	884,083	916,295	3,418
CREDITORS: amounts falling due within one year	11	-	354,746	354,746	-
Net current assets		32,212	529,337	561,549	3,418
Net assets		32,212	1,297,493	1,329,705	3,418
FUNDS OF THE CHARITY					
Total funds	12	32,212	1,297,493	1,329,705	3,418

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relative to small companies.

The financial statements were approved and authorised for issue by the Board of Trustees on24.10.22..... and signed on its behalf by:

.....
Trustee
E D Fursdon

The notes on pages 15 to 20 form an integral part of these financial statements.

**STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2022**

	14 months to 31 March 2022 £	Unaudited Year to 31 January 2021 £
Cash flows from operating activities:		
Net movement in funds	1,326,287	(554)
(Increase) in debtors	(3,366)	-
Increase in creditors	354,746	-
Net cash inflow from operating activities	1,677,667	(554)
Cashflow from investing activities:		
Purchase of intangible fixed assets	(768,156)	-
Net increase/(decrease) in cash & cash equivalents	909,511	(554)
Opening cash & cash equivalents	3,418	3,972
Movement in the period	909,511	(554)
Cash and cash equivalents at the period end	912,929	3,418

The notes on pages 15 to 20 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

1 ACCOUNTING POLICIES

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

1.1 General information

The Institute for Agriculture and Horticulture is a company limited by guarantee, incorporated in England and Wales. The address of its registered office and its registered numbers are disclosed on page 1. The Charity changed its name from Agskills Limited during the period.

The principal activity of the charity is as the professional body for those working in the agriculture and horticulture sector.

The annual report and financial statements are for the period ended 31 March 2022 (the prior annual report and financial statements were for the year ended 31 January 2021). The financial statements are presented in Sterling and this is the functional currency of the Charity. The financial statements are rounded to the nearest whole pound.

1.2 Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP 15), the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS102) and the Charities and Companies Acts.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the charity and which have not been designated for other purposes. The charity's general fund may be used by the charity at its discretion to further its stated charitable objectives.

1.4 Income

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

- the charity becomes entitled to the resources,
- the Trustees are probable they will receive the resources, and
- the monetary value can be measured with sufficient reliability.

1.5 Expenditure

All support costs incurred have been allocated between charitable expenditure and governance as appropriate.

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD ENDED 31 MARCH 2022

1 ACCOUNTING POLICIES (CONTINUED)

1.6 Allocation of costs

All expenditure and liabilities are included on an accruals basis and recognised when there is a legal or constructive obligation to pay out resources.

1.7 Financial Instruments

The Institute for Agriculture and Horticulture only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.

1.8 Intangible fixed assets

These costs represent the construction of the learning platform and are recognised as the work progresses. Amortisation is not charged as the platform is under construction.

1.9 Cash and Cash equivalents

Cash and cash equivalents are 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.

1.10 Going concern

These financial statements have been prepared on a going concern basis. The Defra grant has is subject to a rigorous budgeting function and the trustees and management team monitor these budgets on a monthly basis.

1.11 Judgments in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The Trustees do not consider there to be any significant judgements, estimates or assumptions in these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31 MARCH 2022**

2 INCOME

	Unrestricted Funds £	Restricted Funds £	14 months to 31 March 2022 £	Unaudited Year to 31 January 2021 £
Donation	60,000	-	60,000	-
Grant from Defra	-	2,399,298	2,399,298	-
	<u>60,000</u>	<u>2,399,298</u>	<u>2,459,298</u>	<u>-</u>

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	14 months to 31 March 2022 £	Unaudited Year to 31 January 2021 £
Charitable activities				
Development of services	-	493,473	493,473	-
Support costs (note 4)	-	608,332	608,332	554
Governance costs (note 5)	31,225	-	31,225	-
	<u>31,225</u>	<u>1,101,805</u>	<u>1,133,030</u>	<u>554</u>

4 SUPPORT COSTS

	14 months to 31 March 2022 £	Unaudited Year to 31 January 2021 £
Staff salaries and related expenses	450,274	-
Accounting fees	34,797	-
Business support and advice	62,391	-
Legal fees	7,141	-
Insurance	4,729	-
Travel, subsistence and meeting costs	12,255	-
Computer equipment and software expensed	30,605	-
General expenses	6,140	554
	<u>608,332</u>	<u>554</u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31 MARCH 2022**

5 GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	14 months to 31 March 2022 £	Unaudited Year to 31 January 2021 £
Audit fees	12,000	-	12,000	-
Trustee insurance	1,574	-	1,574	-
Legal and accounting fees	17,651	-	17,651	-
	<u>31,225</u>	<u>-</u>	<u>31,225</u>	<u>-</u>

No trustee received remuneration in the period to 31 March 2022, or received reimbursed expenses (31 January 2021: £nil). Trustee Indemnity Insurance was also in place during the period.

6 STAFF COSTS

	14 months to 31 March 2022 £	Unaudited Year to 31 January 2021 £
Wages and salaries	368,638	-
Social Security costs	41,922	-
Pension costs	27,421	-
	<u>437,981</u>	<u>-</u>

The average number of employees for the period was 11 (2021: none).

The number of persons employed by the company during the period who received emoluments (including taxable benefits in kind) in the following ranges in excess of £60,000 was as follows:

	2022 Number	Unaudited 2021 Number
£70,001 - £80,000	1	-

Total remuneration for key management personnel including pension payments totalled £291,674 for 5 posts (2021: £nil).

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31 MARCH 2022**

7 TAXATION

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

8 INTANGIBLE FIXED ASSETS

	Asset under construction	Total
	£	£
Cost		
Additions	768,156	768,156
At 31 March 2022	<u>768,156</u>	<u>768,156</u>

Assets under construction represent costs incurred in the development of the learning platform. No amortisation has been charged as the asset is not yet in use.

9 DEBTORS

	Period ended 31 March 2022	Unaudited Year to 31 January 2021
	£	£
Prepayments	<u>3,366</u>	<u>-</u>

10 CASH & CASH EQUIVALENTS

	Period ended 31 March 2022	Unaudited Year to 31 January 2021
	£	£
Current accounts	<u>912,929</u>	<u>1,558,172</u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31 MARCH 2022**

11 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Period ended 31 March 2022 £	Unaudited Year to 31 January 2021 £
Trade creditors	189,008	-
Accruals	157,785	-
Pension creditor	5,985	-
Other creditors	1,968	-
	<u>354,746</u>	<u>-</u>

12 FUNDS

	As at 31 January 2021 £	Income £	Expenditure £	Transfer £	As at 31 March 2022 £
Unrestricted	3,418	60,019	(31,225)	-	32,212
Restricted:					
Income	-	1,610,814	(1,092,037)	-	518,777
Capital	-	788,484	(9,768)	-	778,716
Total funds	<u>3,418</u>	<u>2,459,317</u>	<u>(1,133,030)</u>	<u>-</u>	<u>1,329,705</u>

Restricted funds represent the amounts received from Defra in respect of the grant given to establish the Charity as the professional body for agriculture and horticulture workers.

The Capital reserves are represented by an Asset under Construction of £768,156 and Cash to be spent of £10,560. Expenditure of £9,768 on small hardware items was expensed from this fund in the period in accordance with the Charity's capitalisation policy.

13 RELATED PARTIES

There were no related party transactions made in the period.

14 COMMITMENTS

The Institute for Agriculture and Horticulture had commitments of £1.8m at the period end for the completion of the learning portal which is currently under construction. These have not been provided for in the financial statements as they are subject to conditions being met before payment but form part of the Defra grant to be received over the forthcoming years.