
THE FARMING COMMUNITY NETWORK

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

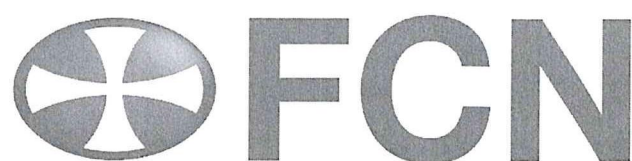
Annual report and financial statements

for the year ended

31 March 2023

Company number 04429778

Charity number 1095919



THE FARMING COMMUNITY NETWORK

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

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

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CHARITY REFERENCES AND ADMINISTRATIVE DETAILS

Charity number 1095919.

Company number 04429778.

DIRECTORS

The directors of the charitable company are its trustees for the purposes of charity law. The directors serving during the year and since the year end were as follows:

Mark Suthern (Chair)
Sally Steadman (Vice Chair)
David Lodder DL (Treasurer)
Giles Bowring DL
Barbara Bray
The Rev. Canon Barbara Clutton
Amy Dixon
Peter Havers
Olivia Helmore
Sir Mark Hudson
Bishop Mark Rylands
Robert Walrond

SECRETARY

Deborah Roe

SENIOR MANAGEMENT PERSONNEL

Jude McCann (Chief Executive Officer)

REGISTERED OFFICE AND OPERATIONAL ADDRESS

Manor Farm
West Haddon
Northamptonshire
NN6 7AQ

INDEPENDENT EXAMINER

G R Cox BA FCA
Dafferns LLP
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

SOLICITOR

Lodders Solicitors LLP
Number Ten
Elm Court Arden Street
Stratford upon Avon
CV37 6PA

BANKERS

Royal Bank of Scotland
36 St Andrews Square
Edinburgh
EH2 2YB

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STATEMENT OF PUBLIC BENEFIT

“The Objects of the Charity are the relief of hardship and distress, amongst persons living and working in the agricultural, horticultural and related communities, by the provision of pastoral and practical support underpinned by a Christian ethos.”

All services are made available to those in need from all faiths and none in a non-judgemental, non-proselytising but supportive way.

Public Benefits

1. **National Helpline:** The national confidential helpline is open from 7 am to 11 pm every day of the year, staffed by a team of volunteers. Talking with someone who understands farming but is not directly involved in the situation can be a real support in itself, but when appropriate, callers are offered a visit from an FCN volunteer by referral through the co-ordinator local to the caller
2. **Volunteers:** Around 400 volunteers who are ‘in sympathy’ with the Christian ethos, suitably experienced and in-touch with rural and farming issues, are recruited, DBS checked and appropriately trained to ‘walk with’ farmers and their families through times of stress and personal difficulty. Referrals to individual volunteers are made through the local FCN County Co-ordinator who is also responsible for the co-ordination and training of volunteers within their Group and liaison with their Regional Director and Head Office for all administrative and policy issues.
3. **Christian ethos:** The Charity has a clear Christian ethos which is inherent within its foundation, board of trustees and charitable objects, which is reflected in its published Vision and Ethos Statements, whilst sustaining the principle that all services are made available to those in need from all faiths and none in a non-judgemental, non-proselytising but supportive way.
4. **Partnerships:**
 - To ensure national coverage, and to respect the territories of other independent farming and rural support services, FCN has ‘memoranda of understanding’ with those organisations that facilitate cross referrals of clients, access to the FCN Helpline, sharing of expertise and experience and consortia bidding from national funding sources
 - ‘Farming Help’ has been established and underpinned with a ‘memorandum of understanding’ between the FCN, Royal Agricultural Benevolent Institution (RABI), Royal Scottish Agricultural Benevolent Institution (RASBI) and the Addington Fund, to ensure that the specialist remits of each charity are fully recognised, cross referrals can flow easily, joint funding proposals to national bodies can be co-ordinated and clients are exposed to a seamless service of support.
5. **Uptake:**

The demand for FCN's services fluctuates with the level of causal factors within the industry, so that through a national crisis such as the foot and mouth epidemic in 2001, the scale can be almost overwhelming. However the nature of farming is such that even when the industry is operating under ‘normal’ conditions, individual businesses and families will experience periods of significant stress because of circumstances specific to the family or business so that a steady demand on FCN volunteers to manage between 1,500 and 2,500 cases per year is typical.

Further statistical details of uptake, nature of the difficulty and routes of referral are described later in this document.

Details of FCN's services, operations and policies are available on the website at:

www.fcn.org.uk

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Introduction from FCN's Chairman – Mark Suthern

The past year has been one of growth and transformation within FCN. There have been many developments and successes over the last year, but also profound sadness - in May we lost our Founder and Honorary President, Christopher Jones, and with his passing a dear friend and colleague left us. Christopher's guiding influence over FCN since our founding in 1995 has helped us to grow into a nationally recognised charity supporting thousands of people each year. FCN will continue Christopher's legacy as we look to the future.

In many respects the work of FCN has never been more needed than it is today. Farmers face unprecedented challenges during this transition period. With markets disrupted by the ongoing war in Ukraine, a cost of living crisis and sweeping changes to policy and subsidies, farmers are having to adapt and change rapidly.

If anyone is able to navigate these uncharted waters it is farmers - they are among the most resilient of people, and are used to having to deal with challenges and pressures outside of their control.

However, this lack of control and long periods of uncertainty can cause stress and anxiety, and FCN is here to ensure farmers can access positive, proactive support no matter the issues they may be facing. FCN and our dedicated volunteers are here every day of the year to 'walk with' farmers, people in rural communities and those associated with agriculture in other roles.

It is in everyone's interest that farmers can thrive, now and in the years to come. High-quality and sustainable home-grown produce is essential to our national food security. Their efforts to protect the environment and mitigate climate change are helping to protect our planet. And farmers, as custodians of the land, play a vital role in supporting our health and wellbeing - ensuring the countryside is accessible to all and that our idyllic landscapes are nurtured for future generations. They truly are among the great unsung heroes - and we can all play our part in letting farmers know how much their work is valued.

On behalf of FCN's Board of Trustees, I would like to thank everyone who supports the work of FCN - whether by raising awareness, fundraising, working in partnership with us or giving us a platform to let more people know about our support services. Every effort to bring attention to FCN, big or small, adds up to make an enormous difference. We have been described as a 'lifeline', and it is thanks to the efforts of our experienced volunteer network, giving up their time to help others, that we can continue to help those who may be struggling or in need of a helping hand.

I would also like to thank our staff team for all that they do. FCN has a small but passionate team working behind the scenes and their hard work helps the charity to continue to grow and develop. I hope you enjoy reading this report and learning more about our recent work supporting our vital farming community.

Mark Suthern

7 July 2023



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Looking to the future with hope - FCN CEO, Dr Jude McCann

This year the support for The Farming Community Network has been immense. In a climate of uncertainty, restructuring and significant change for the agricultural sector, farmers and farming families are having to think seriously about the future of their businesses and are having to make difficult decisions to ensure the future of their farms and way of life. The work of FCN and the support we offer is arguably needed now more than ever before. Our ambition to 'walk with' farmers and members of our farming and rural communities in times of difficulty is hugely important. Whether we work in industry, government or the community and voluntary sector we must all do our part to support our farmers who provide food for every member of society.

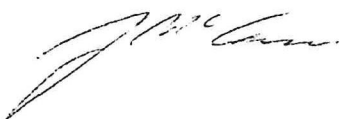
During this financial year and in-line with our board endorsed 5-year FCN strategy a commitment to invest more resources into our FCN regions was implemented. We have increased our Regional Support Officers (RSOs) to 6 full-time equivalent (as of March 2023). RSO's ensure that all cases are being acted upon in local areas and support our growing number of active volunteers across our 30 FCN county groups. RSOs also support and encourage pro-active activities in local communities. We have recruited a full-time Training & Development Officer who provides additional capacity for both the internal and external training offerings of FCN.

We continue to develop a proactive approach to our work in FCN and endeavour to adopt a positive approach to change. We deeply understand that farming can be extremely challenging - but at its core there is no other industry more essential. It is also very important to remember that farming is often an incredibly rewarding way of life. We all rely on farmers at least three times a day; we shouldn't overlook the integral role farmers play in providing our nation's food, caring for livestock and crops as well as maintaining and often enhancing our valued environment.

As we look to the future, we must recognise that our nation's farmers are indispensable; and we must do all we can to empower, support and bring hope to everyone in our rural communities to live well and farm well. I would like thank our charity's Founder, Christopher Jones, who passed away in May 2023, but whose legacy continues through FCN today. I would also like to thank all our valued and dedicated volunteers, staff and board members for their time, effort and vital support for FCN and those we serve. Many thanks as well to our generous donors and funders; without your support, FCN simply would not be here today. We are grateful for everything you do in support of our farmers and rural communities. I hope you enjoyed reading this report. Take care and stay safe.

Jude McCann

7 July 2023



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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

The directors, who are also the trustees, present their report and accounts for the year ended 31 March 2023. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting by Charities" in preparing the annual report and financial statements of the charity.

OBJECTIVES AND ACTIVITIES

The company limited by guarantee now known as The Farming Community Network (FCN) took over the assets and activities on 1 June 2002 of the unincorporated charity Farm Crisis Network which was founded in 1995 by the Arthur Rank Centre and Agricultural Christian Fellowship.

The Memorandum of Association states:

"The objects of the charity are the relief of hardship and distress, amongst persons living and working in the agricultural, horticultural and related communities, by the provision of pastoral and practical support underpinned by a Christian ethos."

The activities of FCN are available to all in the agricultural and related spheres of life providing the following services:

- Pastoral and practical support, care and listening to people in crisis (by phone, face to face or through the internet)
- Information and networking service to people, primarily through on-farm visiting with a holistic approach to both farm household and business
- Advocacy on behalf of such people (e.g. for tenant farmers in discussion with landlords' agents or for farmers in discussion with banks, creditors or regulatory agencies)

OUR MISSION

Our mission is to provide pastoral and practical support to the farming community.

OUR APPROACH

We offer independent, objective and personal support to build resilience and stay strong through changing times. We aim to provide help before problems arise, as well as supporting those who are experiencing difficulty or crisis.

We do this in four ways:

1. Through our confidential Helpline, open every day from 7am – 11pm
2. Through our wide network of local volunteers and partners
3. Through our FarmWell initiative – an information resource on all aspects of personal and farm business resilience
4. Through highlighting the issues being experienced by our farming communities and increasing awareness of FCN

OUR ETHOS

FCN is a voluntary organisation and charity founded on Christian principles. We walk with farmers and members of the farming community in times of difficulty. We are here to support and work with everyone who seeks the help of FCN.

Our strategic priorities

Helping to improve the health and wellbeing of our farm community

This year FCN has helped to support the health and wellbeing of the farm community in a wide variety of ways.

STATEMENT OF PUBLIC BENEFIT

Please see page 3.

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DIRECTORS

The directors of the charitable company are its trustees for the purposes of charity law. The directors serving during the year and since the year end were as follows:

Mark A E Suthern (Chairman)
Giles Bowring
Barbara Bray
Barbara Clutton
Amy Dixon
Peter Havers
Olivia Helmore
Mark Hudson
David Lodder
Mark Rylands
Sally Steadman
Robert Walrond

FINANCIAL REVIEW 2022-23

The year has been dominated by rising inflation caused primarily by the continuing and escalating war in Ukraine, and which has led to a severe cost of living crisis for many across the UK. Notwithstanding this it has been another positive year for FCN with an end of year surplus (net income) of £49,123. With the surplus from the previous year this has enabled the trustees to set aside a further £250,000 into a capital reserve fund to help the charity to secure its future operations.

Income

Income for the year at £962,607 was slightly down as compared with £966,279 for 2021/22. This was caused by a drop in legacy income. Income from Trusts however at £250,815 was up 205% from the previous year with substantial donations coming from the Richard Oatley Foundation, the NFU Mutual Charitable Trust and the Westminster Foundation. This reflects the growing public awareness of FCN.

Further increases came in events and activities (£122,675 received) - a 94% increase on the previous year; corporates (£131,011 received) - a 65% increase on the previous year; and individuals (£96,300 received) - a 33% increase on the previous year. Church donations also increased within the year (£49,318 received).

The reduction in legacy income (£100,459 received) highlighted its unpredictability with a fall of 73% from the previous year. Public funding (£103,067) saw a fall of 23%.

Expenditure

Expenditure increased during the year by 19% with the majority of the increase going towards costs of support at a local and regional level as mentioned in the CEO report. Given increased staff numbers as well as significant local activity post-covid, our travel and subsistence costs have also increased along with professional legal and insurance fees. With the cost-of-living crisis and competitive labour market trustees agreed a 5% pay increase for all staff across FCN. In addition, and in line with our published Values we agreed a cost-of-living contribution to all staff during this year.

The result is that FCN finished with a positive net movement in funds of £27,435 after losses on investments.

We are extremely grateful to all donors for their continued generosity. We are conscious that to build a resilient charity we need a broad spread of donors and must not become over-reliant on certain funding streams. FCN still needs to continue to generate funding on a year-to-year basis to enable it to operate. The reserve fund will give the charity resilience against the unpredictability of the future.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNANCE

Over the past few years, the trustees have been strengthening the governance of FCN with the formation of committees dealing with Governance, Audit and Risk, Nominations, and Investment with each committee being authorised to make recommendations to the Board.

LEGAL AND ADMINISTRATIVE INFORMATION

The Farming Community Network is a company limited by guarantee and a registered charity governed by its memorandum and articles of association dated 8 May 2013. In the event of the organisation being wound up each trustee agrees to contribute £1 towards the costs of dissolution. The company is also registered with the Charity Commission for England & Wales.

APPOINTMENT OF DIRECTORS

The maximum number of directors is 12. The Articles of Association were amended by Special Resolution on 30th October 2019 to reduce the maximum length of continuous service to 9. One of the directors should be nominated by the Agricultural Christian Fellowship and 1 nominated by the Arthur Rank Centre. One third of the Board of Directors should retire at each Annual General Meeting.

DIRECTOR INDUCTION AND TRAINING

New directors undergo training as to their legal obligations under charity and company law and are presented with copies of the Memorandum and Articles of Association as well as FCN policy documents which have been approved by the Board. The induction process involves meeting the national staff and other directors. Directors are encouraged to attend training events every 3 years.

ORGANISATION

The Board of Directors meets quarterly to administer the charity and receive reports on finance, activities and fundraising. Other items are reported as necessary. Day to day management of FCN is delegated by the Board to the Chief Executive.

RELATED PARTIES

FCN has no related parties; however close working relationships are maintained with the Arthur Rank Centre and the Agricultural Christian Fellowship. One director is nominated by ARC and one by ACF for representation on the Board of FCN.

RISK MANAGEMENT

The Board has undertaken a review of risk and the identified causes have been categorised as relating to:

- People
- Property & finance
- Reputation

The review of risks has led to the implementation of policies aimed at lowering the risks to which FCN is exposed as well as designated procedures should an incident occur. The Risk Management policy document is reviewed regularly and updated to ensure it is as up to date as possible.

LOOKING AHEAD: OUR FUTURE STRATEGY 2020-2025

FCN is currently three years into a five-year strategy for the organisation. While there is little doubt that the farming community will continue to experience significant change and restructuring, FCN remains steadfast in supporting those who need help in the farming community. While farming families will have to adapt and change so too will FCN. Together we face the future with hope, optimism and a renewed commitment to serve those who seek our support.

Our strategic priorities:

External:

- Improve the health and wellbeing of the farming community
- Support farm businesses through change and build resilience
- Connect the farming community to appropriate support
- Inform future policy decisions by being a champion for the farming community

Internal:

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- Develop the skills, support and duty of care for volunteers delivering our front-line services
- Build awareness and engagement of FCN in the agricultural community
- Ensure the financial sustainability of FCN
- Refine our operations and organisation to stay relevant in a changing industry
- Be a catalyst for shaping future agricultural support services in the UK

GOING CONCERN

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in note 1 of the financial statements.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

Signed on behalf of the Directors on 7 July 2023.

D Roe

Secretary



THE FARMING COMMUNITY NETWORK

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FARMING COMMUNITY NETWORK

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 11 to 18

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



G R Cox BA FCA

(Institute of Chartered Accountants in England and Wales)

Dafferns LLP
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

Date: 7 July 2023

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT for the year ended 31 March 2023

	Notes	General Unrestricted funds £	Designated Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
INCOME						
Donations and legacies	3	535,005	-	302,935	837,940	895,086
Income from charitable activities						
Resourcing programmes		117,596	-		117,596	63,351
Income from other trading activities						
Investment income		7,071	-	-	7,071	7,842
Total income		659,672	-	302,935	962,607	966,279
EXPENDITURE						
Cost of raising funds	6	47,169	-	11,942	59,111	52,470
Charitable activities		399,853	-	217,021	616,874	498,704
Governance		204,479	-	33,020	237,499	216,502
Total expenditure		651,501	-	261,983	913,484	767,676
Net income/(expenditure)		8,171	-	40,952	49,123	198,603
Net transfers between funds		(78,983)	78,983	-	-	-
Gains/(losses) on investments		(21,688)	-	-	(21,688)	4,448
NET MOVEMENT IN FUNDS		(92,500)	78,983	40,952	27,435	203,051
Fund balances brought forward	15	1,067,988	238,140	57,047	1,363,175	1,160,124
FUND BALANCES CARRIED FORWARD	15	975,488	317,123	97,999	£ 1,390,610	£ 1,363,175

All income and expenditure derive from continuing activities.

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

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BALANCE SHEET as at 31 March 2023

COMPANY REGISTRATION NUMBER: 04429778

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	10	15,664	28,774
Investments	11	524,932	546,620
		540,596	575,394
CURRENT ASSETS			
Debtors	12	3,590	18,455
Bank and cash balances		884,687	809,921
		888,277	828,376
CREDITORS: amounts falling due within one year	13	(38,263)	(40,595)
NET CURRENT ASSETS		850,014	787,781
TOTAL ASSETS LESS CURRENT LIABILITIES		1,390,610	1,363,175
CREDITORS: amounts falling due after more than one year	14	-	-
		£ 1,390,610	£ 1,363,175
INCOME FUNDS			
Unrestricted funds			
General	16	975,488	1,067,988
Designated	16	317,123	238,140
Restricted funds	16	97,999	57,047
		£ 1,390,610	£ 1,363,175

The charitable company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with Section 476.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Directors on 7 July 2023 and signed on their behalf by:

M A E Southern
Director



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NOTES TO THE FINANCIAL STATEMENTS

at 31 March 2023

1 ACCOUNTING POLICIES

Company and charitable status

The Farming Community Network, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having a share capital. Each member has undertaken to contribute to the assets in the event of winding up a sum not exceeding £1. The charitable company is a registered charity. The registered office is given on page 2.

Basis of preparation and assessment of going concern

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102), issued in October 2019, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds are unrestricted funds set aside by the Directors out of unrestricted general funds for specific future purposes or projects. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Income recognition

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

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

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

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

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

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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Tangible Fixed assets and depreciation

Tangible fixed assets are initially recorded at cost. Depreciation is provided on all fixed assets at rates calculated to write off the cost, less estimated residual value based on prices prevailing at the date of acquisition, of each asset evenly over its expected useful life as follows:

Office equipment - 3 years straight line

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'Gains/(losses) on investments' in the SoFA if the shares are publicly traded or the fair value can otherwise be measured reliably.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, which are described in note 1, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Directors do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

3 INCOME – DONATIONS AND LEGACIES

	General Unrestricted £	Restricted £	2023 £	2022 £
Voluntary income				
From churches	46,345	2,973	49,318	45,150
From events & activities	5,079	-	5,079	-
From individuals and other organisations	175,430	15,248	190,678	173,087
Legacies	94,880	5,579	100,459	375,096
Gift aid tax refunded	7,512	-	7,512	5,632
Grants received (see note 4)	205,759	279,135	484,894	296,121
	535,005	302,935	837,940	895,086

For 2022, £713,371 was general unrestricted income and £181,715 was restricted income.

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4	GRANTS RECEIVED	General Unrestricted £	Restricted £	2023 £	2022 £
	DEFRA and Regional Development Agencies	8,984	94,083	103,067	133,000
	Richard Oatley Foundation	-	75,000	75,000	-
	NFU Mutual Charitable Trust	-	70,000	70,000	-
	Westminster Foundation	-	30,000	30,000	-
	P D Hook Ltd	20,000	-	20,000	7,500
	Cereal Fruits	15,382	-	15,382	-
	E L Flemming Charitable Trust	10,050	-	10,050	-
	Mercer Family	10,000	-	10,000	40,000
	Kristina Martin Charitable Trust	10,000	-	10,000	-
	Betty Lawes Foundation	10,000	-	10,000	2,000
	EWG Charitable Trust	-	-	-	10,000
	Deepest Books	10,000	-	10,000	-
	Agrovista	10,000	-	10,000	-
	Hutchinson Charitable Trust	8,000	-	8,000	8,000
	Hook 2 Sisters	-	-	-	7,500
	Prince's Countryside Fund	-	3,550	3,550	6,535
	HR Department	-	-	-	6,206
	AB Connect	-	-	-	5,133
	Quality Equipment	5,125	-	5,125	-
	Duchy of Lancaster Benevolent Fund	-	5,000	5,000	-
	Lord Leverhulmes Charitable Trust	5,000	-	5,000	-
	Agri	5,025	-	5,025	4,000
	Ricardo	5,625	-	5,625	3,375
	Other grants ≤ £5,000	72,568	1,502	74,070	62,872
	Total grants per Note 3	205,759	279,135	484,894	296,121

For 2022, £157,414 was general unrestricted grant income and £138,707 was restricted grant income.

5 UNPAID VOLUNTARY SERVICES

The value of unpaid voluntary services provided by individuals has not been included within the Statement of Financial Activities as either income or expenditure. In the year under review that value is calculated as £247,445 (2022 - £182,142), representing entirely volunteer costs (please refer to Trustees' Report for further information). If this value was included the Statement of Financial Activities would be revised with both income and expenditure increasing by £247,445.

THE FARMING COMMUNITY NETWORK

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

6 EXPENDITURE	GENERAL UNRESTRICTED				RESTRICTED		2023 £	2022 £
	Local activity & supporting volunteers £	Publicity £	Training £	Direct costs £	Local activity & supporting volunteers £			
Costs of generating funds								
Staff costs (note 7)	-	-	-	37,638	10,809		48,447	46,878
Travel	-	-	-	3,634	-		3,634	1,594
Communications	-	-	-	2,206	-		2,206	632
Fundraising materials	-	-	-	727	-		727	596
Legal & professional	-	-	-	2,919	1,133		4,052	2,770
Other	-	-	-	45	-		45	-
	-	-	-	47,169	11,942		59,111	52,470
	47,169							
Charitable activities								
Staff costs (note 7)	177,576	49,165	21,152	-	189,852		437,745	359,135
Travel	29,951	7,262	1,686	-	11,057		49,956	17,493
Communications	9,258	478	438	-	1,938		12,112	14,947
Legal & professional	1,080	-	767	-	-		1,847	1,226
Room hire and refreshments	4,136	-	219	-	1,658		6,013	7,899
Publicity & training materials	-	77,442	1,169	-	12,516		91,127	95,396
Insurance	6,452	-	-	-	-		6,452	2,608
Other	515	-	11,107	-	-		11,622	-
	228,968	134,347	36,538	-	217,021		616,874	498,704
	399,853							
Governance								
Staff costs (note 7)	-	-	-	41,852	22,826		121,620	118,665
Travel costs	-	-	-	29,900	523		30,423	20,051
Communications	-	-	-	23,701	1,282		24,983	22,704
Legal & professional	-	-	-	17,382	8,389		25,771	22,280
Insurance	-	-	-	8,397	-		8,397	5,246
Audit & accountancy	-	-	-	4,600	-		4,600	2,040
Premises and depreciation	-	-	-	19,187	-		19,187	25,516
Other	-	-	-	2,518	-		2,518	-
	-	-	-	204,479	33,020		237,499	216,502
	204,479							
Total expenditure	228,968	134,347	36,538	251,648	261,983		913,484	767,676
	651,501							

In 2022, £400,646 related to general unrestricted funds and £367,030 related to restricted funds.

7 STAFF COSTS	2023 £	2022 £
Wages and salaries	539,406	436,963
Social security costs	43,911	35,124
Other pension costs	24,495	21,739
	607,812	493,826

The average number of employees, including part-time, during the year was 21 (2022: 22). The full time equivalent number was 16 (2022: 16). The company operates a defined contribution pension scheme. The charge for the period was £24,495 (2022 – £21,739). There were outstanding contributions of £1,391 at the year end (2022 – £3,537).

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

£70,000 – £80,000	-	1
£80,000 – £90,000	1	-

THE FARMING COMMUNITY NETWORK

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

8 NET INCOME FOR THE YEAR

This is stated after charging:	2023 £	2022 £
Independent Examiner's remuneration	2,500	2,040
Depreciation	13,110	16,190
Directors' indemnity insurance	3,697	2,192

9 DIRECTORS' REMUNERATION AND KEY MANAGEMENT PERSONNEL

No remuneration was paid to Directors for their services, and £450 was paid as reimbursement of travel and other expenses.

The total amount of employee benefits received by key management personnel is £90,628 (2022:£77,258).

10 TANGIBLE FIXED ASSETS

	Office equipment £
Cost or valuation:	
At 1 April 2022	123,105
Additions	-
At 31 March 2023	123,105
Depreciation:	
At 1 April 2022	94,331
Charge for the year	13,110
At 31 March 2023	107,441
Net book value	
At 31 March 2023	15,664
At 1 April 2022	28,774

11 INVESTMENTS

	2023 £	2022 £
Market value at 1 April 2022	546,620	-
Acquisitions at cost	-	542,172
Sales proceeds from disposals	-	-
Gain/(loss) in the year	(21,688)	4,448
Market value at 31 March 2023	524,932	546,620

Investments at market value comprised:

Rathbone Unit Trust Management Core Investment Fund for Charities Income Fund	455,000	227,098
M&G Equities Investment Fund for Charities (Charifund) Acc	41,872	-
Cash	28,060	319,522
	524,932	546,620

Historical cost as at 31 March 2023	509,109	542,172
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12 DEBTORS

	2023 £	2022 £
Amounts falling due within one year		
Trade debtors	15	11,000
Prepayments and accrued income	575	1,167
Gift Aid tax refund	3,000	6,288
	3,590	18,455

THE FARMING COMMUNITY NETWORK

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

13	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023 £	2022 £
	Trade creditors	6,111	14,039
	Other taxes and social security	10,270	16,102
	Other creditors	7,391	3,537
	Deferred income (see also Note 14)	7,917	-
	Accrued expenses	3,976	6,917
		38,263	40,595

14	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2023 £	2022 £
	Deferred income	-	-
	DEFERRED INCOME	£	£
	At 1 April 2022	-	-
	Income deferred in year – for release within one year	7,917	-
	Income deferred in year – for release after more than one year	-	-
	Amount released in year	-	-
	At 31 March 2023	7,917	-

15	FUNDS ANALYSIS	General Unrestricted fund £	Designated Unrestricted fund £	Restricted fund £	2023 £	2022 £
	Tangible fixed assets	540,596	-	-	540,596	575,394
	Current assets	473,155	317,123	97,999	888,277	828,376
	Liabilities	(38,263)	-	-	(38,263)	(40,595)
	Net assets	975,488	317,123	97,999	1,390,610	1,363,175

16	MOVEMENT IN FUNDS	At 1 April 2022 £	Transfers £	Incoming resources £	Outgoing resources £	At 31 March 2023 £
	Restricted funds					
	Voluntary income	57,047	-	302,935	(261,983)	97,999
	Unrestricted funds					
	Designated	238,140	78,983	-	-	317,123
	General	1,067,988	(78,983)	658,255	(671,772)	975,488
		1,363,175	-	961,190	(933,755)	1,390,610

17 RELATED PARTY TRANSACTIONS

There are no related party transactions during the period (2022: £nil).