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# THE FARMING COMMUNITY NETWORK

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

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## Annual report and financial statements

for the year ended

**31 March 2024**

Company number: 04429778

Charity number: 1095919



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# THE FARMING COMMUNITY NETWORK

( A CHARITABLE COMPANY LIMITED BY GUARANTEE )

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

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# THE FARMING COMMUNITY NETWORK

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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 – Resigned 25 October 2023  
Amy Dixon  
Peter Havers  
Olivia Helmore  
Sir Mark Hudson  
Bishop Mark Rylands  
Robert Walrond  
Revd Matthew Jeffrey – Appointed 31 October 2023  
Roger Mercer – Appointed 31 October 2023  
Stuart Roberts – Appointed 31 October 2023

## SECRETARY

Deborah Roe

## SENIOR MANAGEMENT PERSONNEL

Jude McCann (Chief Executive Officer)

## REGISTERED OFFICE AND OPERATIONAL ADDRESS

Manor Farm  
West Haddon  
Northamptonshire  
NN6 7AQ

## AUDITORS

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

## INVESTMENT MANAGERS

Rathbones Brothers Plc  
8 Finsbury Circus  
London  
EC2M 7AZ

## SOLICITORS

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

# THE FARMING COMMUNITY NETWORK

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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
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](http://www.fcn.org.uk)

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# THE FARMING COMMUNITY NETWORK

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## **Navigating a changing agricultural landscape - Mark Suthern, Chair, FCN Board of Trustees**

As we approach FCN's 30<sup>th</sup> anniversary next year, now is a timely opportunity to reflect on the achievements of FCN, and how we have developed to meet the changing needs of the farming sector over the years.

From our earliest days as The Farm Crisis Network - established as a joint venture between the Agricultural Christian Fellowship and Germinate: The Arthur Rank Centre - to where we find ourselves today, our journey is one that has been shaped by the agricultural sector, and the need to respond to the ever-changing pressures and challenges British farmers face.

In the last five years, since FCN last set out our strategic priorities, so much has continued to change. The Covid-19 pandemic upheaved established systems and fundamentally altered the nature of how much of society works, operates and interacts. Global conflicts have disrupted supply chains, increased energy and input costs, and have thrust food security into the forefront of the political agenda. Against a backdrop of volatility and uncertainty, one thing remains clear – British farmers are essential and must continue to be supported and valued by the wider society.

We are fortunate within FCN that we have such a dedicated and hard-working team of volunteers, staff and trustees. Our youngest volunteer is 22 and our oldest is 96 – this is an incredible breadth of experience and helps to highlight that FCN is here for all within our farming community; from those who are taking their first steps into farming, to those who have farmed for decades.

We also have significant expertise within FCN from across the wider agricultural sector, which is reflected through our expansive network of partners and supporters. We regularly collaborate with farm vets, bankers, Government agencies, researchers, farm support organisations, and others across the sector who are supportive of our work.

A collaborative approach is key as we work together to navigate this changing landscape.

Our work is increasingly focused on helping to support farmers before they reach a point of crisis. Through initiatives such as our FarmWell website and local social events, to embarking on our new UK-wide partnership with Macmillan Cancer Support, FCN can play an important role in helping to bring people together, whilst addressing health inequalities in rural communities. We also continue to invest in our core services – ensuring that appropriate training is available to staff and volunteers so that we can continue to provide vital local case-work and helpline support.

We are also delighted to have launched our FCN 'Breaking Barriers' Board Apprenticeship last year, which has been designed to help young people from underrepresented groups in agriculture gain Board experience with FCN. Hakeem Ojo has brought a fresh perspective to FCN through his experience in the UK agricultural, food and retail space, and we have all benefited from working with him.

On behalf of FCN's Board of Trustees, I would like to thank all those who choose to support the work of FCN. We are regularly told that it is thanks to FCN that many are still farming today, and our work is only made possible thanks to those who support us. Whether you are volunteering with us, raising awareness, fundraising, inviting us to speak to your teams, or helping farmers to access our services, you are helping FCN in our mission to create a healthy and resilient future for British farming.

**Mark Suthern**

3 July 2024



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# THE FARMING COMMUNITY NETWORK

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## FCN committed to supporting farming communities - CEO, Jude McCann

Firstly, I would like to sincerely thank all our valued and dedicated volunteers, staff and board members for their time, effort and vital support for FCN and those we serve in our farming communities. Our appreciation is also extended to our generous donors, partners and funders; without your support, FCN would not be here today. We are grateful for everything you do in support of our farming and rural communities.

This past year has seen immense support for the work of The Farming Community Network and we simply cannot continue to serve without support from many individuals, businesses, foundations and trusts, fundraising groups as well as from Government.

In the current climate of change, transition and uncertainty, our farming communities are having to make significant decisions for their business, their families and the environment on which their livelihoods depend. Farmers are renowned for being resilient; many will thrive, however for others the coming years will become increasingly challenging.

As we approach our 30<sup>th</sup> birthday, FCN's ambition to 'walk with' farmers and members of our farming and rural communities in times of difficulty is vital, and is arguably needed now more than ever before.

We must all do our part to support our farmers, who provide food for every member of society and who manage the land that will help us tackle some of our most significant societal challenges including food insecurity, energy challenges and climate change.

Whether we work in the fields, in the wider industry, Government or the community and voluntary sector, we must all step up to support and bring about positive change.

We in FCN are committed to continuing to develop a proactive approach to our work and we endeavour to adopt a positive response to change. We as FCN staff and volunteers - with our roots firmly embedded in our farming communities - fully appreciate that farming can be extremely challenging.

We believe that the future of our nation's existence depends on the people who provide food for us all every day.

A strong and healthy farming community is essential.

In FCN we are here to Listen, Support and Connect.

As we consider the challenges that lay ahead, we must recognise that our nation's farming communities are indispensable; and we must do all we can to empower, respect, support and bring hope to everyone.

**Jude McCann**

3 July 2024



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# THE FARMING COMMUNITY NETWORK

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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 2024. 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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# THE FARMING COMMUNITY NETWORK

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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 Suthern (Chairman)  
Giles Bowring  
Barbara Bray  
Barbara Clutton – Resigned 25 October 2023  
Amy Dixon  
Peter Havers  
Olivia Helmore  
Mark Hudson  
David Lodder  
Mark Rylands  
Sally Steadman  
Robert Walrond  
Matthew Jeffrey – Appointed 31 October 2023  
Roger Mercer – Appointed 31 October 2023  
Stuart Roberts – Appointed 31 October 2023

## FINANCIAL REVIEW 2023-24

The year has seen a huge increase in energy prices, resulting in a 'cost of living' crisis throughout the UK. There has also been continued uncertainty as to the future of the agricultural sector. The demand for the services of FCN has continued unabated.

For the first time in its history FCN raised more than £1 million in income during the financial year 2023-24. Once again this was due to a high level of legacy income helped by some large donations from FCN's corporate partners. This increase in income is a result of the increased awareness of FCN at all levels and brought about by the hard work of those working and volunteering with FCN.

FCN has no endowment income and is reliant on the income it can raise and generate each year. It continues to develop alternative income streams so that it is not overly dependent on any one; such as legacies, which are very unpredictable. With a surplus this year, FCN has been able to set aside a further £350,000 for long-term investment, thus increasing the resilience of the charity.

### Income

Income came in at £1,355,802 (exceeding £1million for the first time), an increase of 41% compared with £962,607 for 2022-23.

Income from corporates increased by 176% to £361,352 (£131,011 for 2022-23), which reaffirms the importance of developing these relationships. Legacy income also increased by 132%, with FCN receiving £233,319 for 2023-24 (£100,459 for 2022-23).

Trust income fell slightly by 10% to £224,863 (£250,815 for 2022-23).

### Expenditure

Expenditure increased for the year by 10% at £1,009,262, compared with £913,484 for 2022-23. The majority of that increase was spent on those working at the 'grass roots' of the charity.

With the continued 'cost of living' challenges, the trustees agreed a 5% pay increase for all staff within FCN and at the same time increased its pension contributions to 10% of salary. FCN saw an end of year surplus (net income) of £346,540. This all resulted in a positive net movement in funds of £428,290 after gains 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 four 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

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# THE FARMING COMMUNITY NETWORK

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## Internal:

- 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

## **RESERVES POLICY**

It is the policy to maintain unrestricted funds excluding designated funds, which are free reserves of the Charity of approximately 18 months of unrestricted expenditure. Free reserves at 31 March 2024 were £1,161,122 compared with unrestricted annual expenditure of £684,220.

## **TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees (who are also directors of The Farming Community Network for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

## **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

## **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 3 July 2024.



**D Roe**  
Secretary

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# THE FARMING COMMUNITY NETWORK

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## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE FARMING COMMUNITY NETWORK

### Opinion

We have audited the financial statements of The Farming Community Network (the "charitable company") for the year ended 31 March 2024 which comprise a statement of financial activities, a balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charitable company'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 and the Charities Act 2011.

### Basis for opinion

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

### Conclusions relating to going concern

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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's 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.

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## Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper 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 directors' 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 directors' report and from the requirement to prepare a strategic report.

## Other Matter

The comparative figures are unaudited.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;

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- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company'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 charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed:



G R Cox BA FCA (Senior Statutory Auditor)  
For and on behalf of Dafferns LLP  
Chartered Accountants  
Statutory Auditor  
One Eastwood  
Harry Weston Road  
Binley Business Park  
Coventry  
CV3 2UB

Date: 3 July 2024



# THE FARMING COMMUNITY NETWORK

( A CHARITABLE COMPANY LIMITED BY GUARANTEE )

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT for the year ended 31 March 2024

	Notes	General Unrestricted funds £	Designated Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>INCOME</b>						
<b>Donations and legacies</b>	3	710,251	-	528,821	<b>1,239,072</b>	837,940
<b>Income from charitable activities</b>						
Resourcing programmes		103,757	-	-	<b>103,757</b>	117,596
<b>Income from other trading activities</b>						
Investment income		12,973	-	-	<b>12,973</b>	7,071
<b>Total income</b>		<b>826,981</b>	<b>-</b>	<b>528,821</b>	<b>1,355,802</b>	<b>962,607</b>
<b>EXPENDITURE</b>						
Cost of raising funds	7	59,499	-	6,532	<b>66,031</b>	59,111
Charitable activities	6	624,721	-	318,510	<b>943,231</b>	854,373
<b>Total expenditure</b>		<b>684,220</b>	<b>-</b>	<b>325,042</b>	<b>1,009,262</b>	<b>913,484</b>
<b>Net income/(expenditure)</b>		<b>142,761</b>	<b>-</b>	<b>203,779</b>	<b>346,540</b>	<b>49,123</b>
Net transfers between funds		(38,877)	38,877	-	-	-
Gains/(losses) on investments		81,750	-	-	<b>81,750</b>	(21,688)
<b>NET MOVEMENT IN FUNDS</b>		<b>185,634</b>	<b>38,877</b>	<b>203,779</b>	<b>428,290</b>	<b>27,435</b>
Fund balances brought forward	15	975,488	317,123	97,999	<b>1,390,610</b>	1,363,175
<b>FUND BALANCES CARRIED FORWARD</b>	15	<b>1,161,122</b>	<b>356,000</b>	<b>301,778</b>	<b>1,818,900</b>	<b>1,390,610</b>

The notes on pages 16 to 21 form an integral part of these financial statements.

# THE FARMING COMMUNITY NETWORK

( A CHARITABLE COMPANY LIMITED BY GUARANTEE )

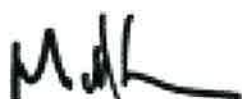
## BALANCE SHEET as at 31 March 2024

COMPANY REGISTRATION NUMBER: 04429778

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	11	-	15,664
Investments	12	451,200	524,932
		<b>451,200</b>	<b>540,596</b>
<b>CURRENT ASSETS</b>			
Debtors	13	25,875	3,590
Bank and cash balances		1,389,984	884,687
		<b>1,415,859</b>	<b>888,277</b>
<b>CREDITORS: amounts falling due within one year</b>	14	<b>(48,159)</b>	<b>(38,263)</b>
<b>NET CURRENT ASSETS</b>		<b>1,367,700</b>	<b>850,014</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,818,900</b>	<b>1,390,610</b>
<b>INCOME FUNDS</b>			
Unrestricted funds			
General	16	1,161,122	975,488
Designated	16	356,000	317,123
Restricted funds	16	301,778	97,999
		<b>1,818,900</b>	<b>1,390,610</b>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 SORP.

The financial statements were approved by the Directors on 3 July 2024 and signed on their behalf by:



**M A E Southern**  
Director

The notes on pages 16 to 21 form an integral part of these financial statements.



# THE FARMING COMMUNITY NETWORK

( A CHARITABLE COMPANY LIMITED BY GUARANTEE )

## STATEMENT OF CASHFLOWS

For the year ended 31 March 2024

	Notes	2024 £	2023 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net income/ (expenditure) for the year		428,290	27,435
Adjustments for:			
Depreciation	11	15,664	13,110
(Increase)/ decrease in debtors	13	(22,285)	14,865
Increase/ (decrease) in creditors	14	9,896	(2,332)
Interest received		(12,973)	(7,071)
Revaluation (gain)/ loss on investment	12	(81,750)	21,688
<b>Net cash from/ (used in) operating activities</b>		<b>336,842</b>	<b>67,695</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Sale of investments	12	434,231	-
Purchase of tangible fixed assets	11	-	-
Purchase of investments	12	(278,749)	-
Interest received		12,973	7,071
<b>Net cash from/ (used) in investing activities</b>		<b>168,455</b>	<b>7,071</b>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>			
		<b>505,297</b>	<b>74,766</b>
Cash and cash equivalents brought forward		884,687	809,921
<b>CASH AND CASH EQUIVALENTS CARRIED FORWARD</b>		<b>1,389,984</b>	<b>884,687</b>
<b>ANALYSIS OF CHANGES IN NET DEBT</b>			
Cash and cash equivalents		<b>1,389,984</b>	<b>884,687</b>

The notes on pages 16 to 21 form an integral part of these financial statements.

# THE FARMING COMMUNITY NETWORK

( A CHARITABLE COMPANY LIMITED BY GUARANTEE )

## NOTES TO THE FINANCIAL STATEMENTS

at 31 March 2024

### 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.

#### ***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.

# THE FARMING COMMUNITY NETWORK

( A CHARITABLE COMPANY LIMITED BY GUARANTEE )

## **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 £	2024 £	2023 £
<b>Voluntary income</b>				
From churches	49,406	3,647	<b>53,053</b>	49,318
From events & activities	-	29,365	<b>29,365</b>	5,079
From individuals and other organisations	188,667	210,200	<b>398,867</b>	190,678
Legacies	229,415	3,904	<b>233,319</b>	100,459
Gift aid tax refunded	11,447	-	<b>11,447</b>	7,512
Grants received (see note 4)	231,316	281,705	<b>513,021</b>	484,894
	710,251	528,821	<b>1,239,072</b>	837,940

For 2023, £535,005 was general unrestricted income and £302,935 was restricted income.

# THE FARMING COMMUNITY NETWORK

( A CHARITABLE COMPANY LIMITED BY GUARANTEE )

4 GRANTS RECEIVED	General Unrestricted £	Restricted £	2024 £	2023 £
DEFRA and Regional Development Agencies	-	102,917	102,917	103,067
Richard Oatley Foundation	-	75,000	75,000	75,000
NFU Mutual Charitable Trust	-	80,000	80,000	70,000
Westminster Foundation	-	-	-	30,000
P D Hook Ltd	10,000	-	10,000	20,000
Cereal Fruits	-	-	-	15,382
E L Flemming Charitable Trust	-	-	-	10,050
Mercer Family	10,000	-	10,000	10,000
Kristina Martin Charitable Trust	-	-	-	10,000
Betty Lawes Foundation	-	-	-	10,000
Deepest Books	-	-	-	10,000
Agrovista	10,000	-	10,000	10,000
Hutchinson Charitable Trust	8,000	-	8,000	8,000
Hook 2 Sisters	10,000	-	10,000	-
Prince's Countryside Fund	-	-	-	3,550
Quality Equipment	5,219	-	5,219	5,125
Duchy of Lancaster Benevolent Fund	-	-	-	5,000
Lord Leverhulmes Charitable Trust	10,000	-	10,000	5,000
Agri	-	15,082	15,082	5,025
Ricardo	-	-	-	5,625
Diana Startin Charitable Trust	5,000	-	5,000	-
LKAB	5,000	-	5,000	-
L J Betts	5,000	-	5,000	-
LMWDC Ltd	-	9,261	9,261	-
Anon	10,000	11,095	21,095	-
Pitchup	10,000	-	10,000	-
Huggate World Farms	5,000	-	5,000	-
Cranswick	15,000	-	15,000	-
Openfield	5,000	-	5,000	-
Rulewood	5,000	-	5,000	-
Other grants ≤ £5,000	88,097	3,350	91,447	74,070
<b>Total grants per Note 3</b>	<b>216,316</b>	<b>296,705</b>	<b>513,021</b>	<b>484,894</b>

For 2023, £205,759 was general unrestricted grant income and £279,135 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 £290,610 (2023: £247,445), 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 £290,610.

6 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES	Activities undertaken directly £	Support costs £	Total £
Local activity	358,945	144,230	503,175
Publicity	150,834	59,869	210,703
Supporting volunteers	96,080	38,099	134,179
Training	65,238	29,936	95,174
	<b>671,097</b>	<b>272,134</b>	<b>943,231</b>

£318,510 (2023: £64,518) of the above costs were attributable to restricted funds. £624,721 (2023: £789,855) of the above costs were attributable to unrestricted funds.

# THE FARMING COMMUNITY NETWORK

( A CHARITABLE COMPANY LIMITED BY GUARANTEE )

## 7 ALLOCATION OF SUPPORT COSTS

	Local activity £	Publicity £	Supporting volunteers £	Training £	Subtotal £	Raising funds £	Total £
Salaries and wages costs	73,000	30,301	19,283	15,151	137,735	46,825	184,560
Travel	8,804	3,655	2,326	1,827	16,612	2,175	18,787
Office administration costs	26,765	11,110	7,070	5,555	50,500	6,079	56,579
Depreciation	8,301	3,446	2,193	1,724	15,664	-	15,664
Governance costs	27,360	11,357	7,227	5,679	51,623	10,952	62,575
	144,230	59,869	38,099	29,936	272,134	66,031	338,165

£6,532 (2023: £4,811) of the above raising funds costs were attributable to restricted funds. £59,499 (2023: £54,300) of the above raising funds costs were attributable to unrestricted funds.

## 8 GOVERNANCE COSTS

	2024 £	2023 £
Legal and professional fees	43,207	29,810
Audit and accountancy	8,626	4,600
Board expenses	10,742	4,760
	62,575	39,170

The auditor's remuneration amounts to an audit fee of £5,000 (2023: £nil) and other services of £3,626 (2023: £4,600).

## 9 STAFF COSTS

	2024 £	2023 £
Wages and salaries	561,061	539,406
Social security costs	46,504	43,911
Other pension costs	55,043	24,495
	662,608	607,812

The average number of employees, including part-time, during the year was 22 (2023: 21). The full time equivalent number was 16 (2023: 16).

The company operates a defined contribution pension scheme. The charge for the period was £55,043 (2023: £24,495). The defined contribution liability is allocated to unrestricted funds.

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

£80,000 - £90,000	1	1
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## 10 DIRECTORS' REMUNERATION AND KEY MANAGEMENT PERSONNEL

No remuneration was paid to Directors for their services, and £841 was paid as reimbursement of travel expenses to 3 of the trustees.

The total amount of employee benefits received by key management personnel is £91,554 (2023: £90,628).

## 11 TANGIBLE FIXED ASSETS

	Office equipment £
<b>Cost or valuation:</b>	
At 1 April 2023	123,105
At 31 March 2024	123,105
<b>Depreciation:</b>	
At 1 April 2023	107,441
Charge for the year	15,664
At 31 March 2024	123,105
<b>Net book value</b>	
<b>At 31 March 2024</b>	-
At 1 April 2023	15,664

# THE FARMING COMMUNITY NETWORK

( A CHARITABLE COMPANY LIMITED BY GUARANTEE )

12 INVESTMENTS	2024 £	2023 £
Market value at 1 April 2023	524,932	546,620
Acquisitions at cost	278,749	-
Sales proceeds from disposals	(434,231)	-
Gain/(loss) in the year	81,750	(21,688)
Market value at 31 March 2024	451,200	524,932

Investments at market value comprised:

Rathbone Unit Trust Management Core Investment Fund for Charities Income Fund	410,233	455,000
M&G Equities Investment Fund for Charities (Charifund) Acc	40,967	41,872
Cash	-	28,060
	451,200	524,932

13 DEBTORS	2024 £	2023 £
<b>Amounts falling due within one year</b>		
Trade debtors	20,300	15
Prepayments and accrued income	575	575
Gift Aid tax refund	5,000	3,000
	25,875	3,590

14 CREDITORS	2024 £	2023 £
Trade creditors	16,081	6,111
Other taxes and social security	12,503	10,270
Other creditors	11,075	7,965
Accrued expenses	8,500	6,000
	48,159	38,263

ANALYSIS OF MOVEMENTS IN DEFERRED INCOME:	2024 £	2023 £
At 1 April 2023	7,917	-
Income deferred in year	-	7,917
Amount released in year	(7,917)	-
At 31 March 2024	-	7,917

Deferred income represents funding income received in advance.

15 FUNDS ANALYSIS	General Unrestricted fund £	Designated Unrestricted fund £	Restricted fund £	2024 £	2023 £
Tangible fixed assets	451,200	-	-	451,200	540,596
Current assets	758,081	356,000	301,778	1,415,859	888,277
Liabilities	(48,159)	-	-	(48,159)	(38,263)
Net assets	1,161,122	356,000	301,778	1,818,900	1,390,610

16 MOVEMENT IN FUNDS	At 1 April 2023 £	Transfers £	Incoming resources £	Outgoing resources £	At 31 March 2024 £
<b>Restricted funds</b>					
Voluntary income	97,999	-	348,821	(310,042)	136,778
Farmwell 2024-27 support programmes	-	-	180,000	(15,000)	165,000
<b>Unrestricted funds</b>					
Designated	317,123	38,877	-	-	356,000
General	975,488	(38,877)	826,981	(602,470)	1,161,122
	1,390,610	-	1,355,802	(927,512)	1,818,900



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# THE FARMING COMMUNITY NETWORK

( A CHARITABLE COMPANY LIMITED BY GUARANTEE )

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## 17 ULTIMATE CONTROLLING PARTY

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The charity is under the control of its Board of directors/trustees.

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## 18 RELATED PARTY TRANSACTIONS

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There are no related party transactions during the period (2023: £nil).