

THE ROYAL COUNTRYSIDE FUND

England & Wales · Charity number 1136077

Details

Other names THE PRINCE'S COUNTRYSIDE FUND

Status Registered

Legal form Charitable company

Company number [07240359](#)

Registered 2010-05-24

Register [View on the Charity Commission register](#)

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Activities

Objects: 2.1 THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT IN FARMING AND/OR RURAL AREAS;2.2 THE ADVANCEMENT OF EDUCATION IN ALL MATTERS RELATING TO FARMING AND/OR RURAL AREAS;2.3 THE PREVENTION OR RELIEF OF POVERTY IN FARMING AND/OR RURAL AREAS;2.4 THE ADVANCEMENT OF HEALTH IN FARMING AND/OR RURAL AREAS;2.5 THE PROMOTION, FOR THE BENEFIT OF THE PUBLIC, OF ANY CHARITABLE PURPOSES AND IN PARTICULAR CHARITABLE PURPOSES CONNECTED WITH RURAL REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION THROUGHOUT THE UK BY ALL OR ANY OF THE FOLLOWING MEANS:(A) THE RELIEF OF FINANCIAL HARDSHIP;(B) THE ADVANCEMENT OF EDUCATION, TRAINING OR RETRAINING, PARTICULARLY AMONG UNEMPLOYED PEOPLE, AND PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE;AND(C) THE PROVISION OF FINANCIAL ASSISTANCE TO PROMOTE EMPLOYMENT OPPORTUNITIES IN FARMING AND/OR RURAL AREAS.

Activities: Set up to respond to concerns expressed by HRH The Prince of Wales on the future of farming and rural communities in the UK. 3 goals:-* to improve the sustainability of British farming and rural

communities, targeting areas of greatest need* to reconnect consumers with countryside issues* to support farming and rural crisis charities through a dedicated emergency funding stream

Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** Education/training, The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,107,487	£3,940,485	£1,030,413	17
2024-03-31	£2,500,162	£2,845,760	£863,411	14
2023-03-31	£1,891,308	£2,455,583	£1,209,009	0
2022-03-31	£2,379,389	£2,099,160	£1,773,284	0
2021-03-31	£1,575,547	£1,242,522	£1,493,055	11

Trustees

Name	Role	Appointed
Heather Jane Hancock LVO, DL	Chair	2021-03-24
Andrew Mark Phillips LVO		2025-10-01
Baroness Kate Harriet Alexandra Rock		2021-03-24
Charlotte Anne Marie Weston		2025-03-01
Christopher Benjamin Sparrow		2024-05-21
Edward David Fursdon		2019-04-25
Janet Susanne Burgoyne McCollum CBE		2020-01-02
Jeremy Rupert Arnold		2026-01-06
Lord Jamie Lindsay		2018-03-15
Stephanie Brimacombe		2023-04-05

THE ROYAL COUNTRYSIDE FUND

England & Wales - Charity number 1136077

Accounts



THE ROYAL
COUNTRYSIDE
FUND
CELEBRATING
15 YEARS

Trustees' report and financial statements

For the year ended 31 March 2025



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Editorial Team: Helen Day and Patrick Davies

Design: Ford Creative

Cover image: In 2024 the RCF awarded Knoydart Farm CIC £24,869 to help establish a community-run farm, to address the issues of food insecurity and cost faced by this isolated rural community in the Scottish Highlands. Historically the community has relied upon food deliveries via boat, which are vulnerable to delays and come at a high price and a substantial carbon footprint. The community farm has created new employment opportunities for young people and is contributing to a greener, circular economy, supplying fresh produce to local businesses. The farm has also become a community hub where local people of all ages can connect with sustainable agriculture and food production.



Trustees and advisors

Trustees

(in the year covered by the report)

Stephanie Brimacombe
Robert Collins (Vice Chair)
David Fursdon LL
Heather Hancock LVO, DL
 (Chair)
The Earl of Lindsay DL
Janet McCollum CBE
Steven Murrells CBE
Meurig Raymond CBE, DL
Baroness Kate Rock
Christopher Sparrow
 (appointed 21 May 2024)
Jonathan Warburton
Allan Wilkinson
Charlotte Weston
 (appointed 1 March 2025)

Key management personnel

Keith Halstead
 Executive Director

Company number

07240359

Charity registration numbers

1136077
 SC048055

Registered office

13th Floor
 33 Cavendish Square
 London W1G 0PW

Auditor

Saffery LLP
 71 Queen Victoria Street
 London EC4V 4BE

Banker

Coutts
 440 Strand
 London WC2R 0QS

Solicitor

Bates Wells
 10 Queen Street Place
 London EC4R 1BE



Trustees' report for the year ended 31 March 2025

The trustees present their annual report and the charity's financial statements for the year ended 31 March 2025.



Introduction

Welcome to our 2024/25 trustees' annual report. In 2025 we mark 15 years since The Royal Countryside Fund was established, and we are seizing this anniversary opportunity to reflect on how we began, how we've grown and what we've achieved since those early days.

It's exciting to see how quickly The Royal Countryside Fund has become recognised as the only nationwide charity with this single relentless focus on people in the countryside. We are incredibly fortunate in this to have the warm encouragement of His Majesty The King. Without His Majesty we simply wouldn't exist, and his enduring and widely recognised commitment to the countryside and its people continues to benefit the RCF in countless ways. It was a great honour earlier this year to receive confirmation of His Majesty as our Royal Founding Patron, a distinction which spurs us on and is deeply appreciated. The King's support is informed and active; this year it included His Majesty graciously and generously hosting a memorable reception at Buckingham Palace to thank Farm Support Groups across the nations for their important and unsung work building and supporting farmer networks and providing an essential delivery channel for the RCF.

Across the UK, rural communities and farm businesses are living with challenges we couldn't have contemplated back in 2010. The uncertainty and volatility besetting farming, make for deeply unsettling times. There's no doubt that our work is needed more than ever to back the self-help instinct, resourcefulness and determination of farming families and rural people as they carve out a secure future in their own precious corners of the UK. We're incredibly grateful to our supporters, large and small, individuals and corporate, trusts and foundations, for helping the RCF to do more, and especially for backing our growth ambition, as do our Ambassadors who have supported and backed the RCF over many years.

In 2024/25 we went further, faster in addressing those needs as we began to implement a new four-year strategic plan. We remain focused on developing locally attuned programmes delivered via trusted partners on the ground, leveraging our convening power and extending our scale and reach. This year, our operations focussed on ten English counties, and we made further progress in Wales. Our geographic approach to expansion ensures that the RCF itself has a sustainable platform for further growth, while putting down deep roots, area by area. We continue to monitor, evaluate and learn from all our programmes, tailoring and adapting to changing external circumstances as well as to local situations, and that's reflected in the revamp of our support for sustainable rural community projects and in our new environmental programmes for farmers. We continue to hold on fiercely to our belief in a business-first approach to the future of family farms.

Fifteen years of the RCF also means some changes in trustees as we said farewell to some anchors of the RCF at the end of this financial year and welcomed new faces. Allan Wilkinson departed the board, having been here from the very beginning. He has been a truly invaluable shaper of our distinctive Farm Resilience Programme, the



cornerstone of our support for family farms. Rob Collins served as a trustee for almost a decade, transforming our development committee's fundraising successes, putting his impressive network in the food sector at the service of the RCF, and latterly offering brilliant leadership as our Vice Chair. Our Welsh trustee Meurig Raymond, known to many for his past leadership of the National Farmers' Union and who brought much appreciated insight into farming policy as well as hands-on experience of farming, was the third departure. We are more grateful than we can say to all of them.

In their place, we have been delighted to appoint new trustees for 2025/26. They are Charlotte Weston, Sustainability, Clients and Markets Leader at EY, and Chris Sparrow, chartered surveyor, natural capital specialist and Founder Director of the Environmental Farmers Group. Our longstanding trustee David Fursdon, Chair of Dyson Farming, becomes our Vice Chair.

We have a wonderful staff team, and I place on record my thanks and those of the board for the dedication of this small team to always deliver to the very best standards and hold family farms and rural communities at the heart of everything they do. Without such a solid and experienced resource, our ability to meet the ambitions of our strategic plans would be impossible. Thank you.

We have a bright future ahead as we go into the next phase of our growth.



Heather Hancock

Chair

The Royal Countryside Fund



Activities and objectives

Principal activity

The Royal Countryside Fund was established as a response to concerns expressed by His Majesty King Charles III (our Royal Founding Patron) when he was The Prince of Wales, and by Business in the Community's Rural Action Leadership Team regarding the future of farming and rural communities in the UK. Given these origins, the RCF operates in accordance with the vision of our Royal Founding Patron, which is to help improve the sustainability of British farming and the rural communities in the UK.

Right now, hardworking family farms and rural communities face social, environmental and economic pressures that threaten the livelihoods they love. They shouldn't have to face these alone – and with us, they don't have to.

Our locally based programmes help farming families discover achievable ways to make their farms more financially and environmentally resilient. And by combining their ideas with our funding and guidance, we help rural communities run community-led projects that will stand the test of time. So far, we've supported over 5,000 farming families, and invested more than £12 million in 500-plus rural community-led projects.

Whether it's through farming support or rural projects, we're all about bringing people together and making changes that last. We help countryside communities thrive now and for generations to come.

The trustees are satisfied that, having considered the general guidance on public benefit from the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator, the charity is in compliance with such regulations.

How the activities of The Royal Countryside Fund delivered benefit

A four-year strategy from 2024-2028 was approved by the board to inform our work from April 2024. This recognised that the RCF's activity coalesced around five pillars, designed to guide us in setting our priorities and assessing how we are performing against our vision. The year covered by this report is the first year in this strategic cycle.

Our vision is of a thriving countryside – a living landscape of working family farms and prosperous rural life, built on connections and relationships – which in turn shapes rural places, creating vibrant, sustainable communities.

Our ambition is to be the countryside charity of choice for people living and working in rural and farming communities across the UK, and for those who care about helping them to secure a sustainable future.

Our four-year strategy is to:

- Maintain and build our reputation as the trusted source of advice and support for farming families seeking a sustainable future.
- Develop our reputation as a supporter of sustainable rural communities to equal that of our farming support, building on our strengths as a catalyst, convener and funder.
- Introduce a tailored approach to all activity in each of the four nations of the UK, reflecting that each is different and unique in terms of its farming and rural communities.
- Strengthen our brand recognition, to benefit our fundraising and partnerships, and to build awareness and confidence in the UK's farming and rural communities.
- Bring together more people, places and partners through our unique position as a catalyst, convener and funder.

The activities described in this report demonstrate how the RCF makes a positive difference through helping those who live and work in the countryside, particularly the smaller family farms. They are the stewards of what makes our countryside so special. Our transformational business training, our practical workshops on the environment and our bespoke support for farmers are needed now more than ever.

This report also illuminates how we enable rural communities to become more self-sufficient and viable, particularly through our grant programmes which support projects in many hamlets, villages and small towns across the UK.

We report how we have fulfilled our charitable purpose and delivered benefit against the five pillars outlined in our strategy, which are:

- 1. Accelerate our scale and reach as an operational, delivery-focussed charity**
- 2. Develop our locally place-based packages**
- 3. Build a platform for growth and longevity**
- 4. Make The Royal Countryside Fund the best we can be by unlocking our potential**
- 5. Ensure that we monitor, evaluate and learn from all aspects of our work**



How we delivered our charitable purpose during 2024/25

Our monitoring shows that the RCF performed strongly in 2024/25. Rural communities and small family farms demonstrate resilience and confidence in their future. Farm businesses which we have supported have enhanced their ability to compete, innovate and boost productivity.

1,173

farm businesses participated in our farming and environmental programmes

(alongside those continuing activity from 2023/24)

£572,783

was given in grants to **29** organisations

Enabling family farms to thrive

669

farm businesses participated in the Farm for the Future programme

91

farm businesses participated in the Farm Resilience programme

413

farm businesses participated in our environmental programmes

Building confident rural communities

>£387k

was given to **16** organisations in rural communities

£170k

was awarded through **9** grants to Farm Support Groups

£15k

was awarded through **4** grants to Farm Support Groups for healthcare projects

For more details of our impact see the 'Sharing our learning and impact' section later in this document

Support from His Majesty The King

His Majesty The King, Royal Founding Patron of The Royal Countryside Fund, hosted a reception at Buckingham Palace in March 2025 to celebrate our 15th anniversary.

The reception brought together representatives of 32 Farm Support Groups from across England, Scotland, Wales and Northern Ireland, in recognition of the crucial role they play in helping farmers navigate the challenges they face, offering not only practical guidance on business, farm administration, managing the consequences of climate change and succession planning, but also in addressing a wide range of wellbeing needs.



His Majesty meets with Farm Support Group members at Buckingham Palace, March 2025

Later in March 2025, His Majesty met guests and farming families from the Herefordshire Rural Hub at an RCF event held at Somerset House. Farmers spoke with The King about the Regenerative Agriculture roundtable they had taken part in earlier that morning. Discussions from earlier in the day focused on the importance of soil health and enabling more farmers to adopt regenerative farming practices, cut input costs, and improve the resilience of their business. The RCF event brought together Herefordshire farmers, as well as soil health experts and corporate partners including McDonald's UK and Ireland and Regenified, to mark the launch of new support for farmers.



His Majesty meets with Herefordshire farmers at Somerset House, March 2025

We nominated some of our beneficiaries to attend a garden party at Buckingham Palace in May 2024 to celebrate the terrific contributions they have made to their local communities. These included representatives from Farm Support Groups (Exmoor Hill Farming Network, The Farming Life Centre and Upper Teesdale Agricultural Support Services), as well as two rural community organisations (North Norfolk Community Transport and Hour Community).



Representatives from Farm Support Groups at Buckingham Palace, May 2024

“ I feel very privileged to be part of the Exmoor Hill Farming Network and I am so passionate about the work that we deliver and seeing the difference it makes to many of our farming businesses. It was a huge honour to attend the Royal Garden Party acknowledging my contribution to the network. I will cherish the memory for many years to come. ”

Katherine, Network Manager at the Exmoor Hill Farming Network



How we delivered our strategy

Strategic pillar 1:

How we have accelerated our scale and reach as an operational, delivery-focused charity

We have been supporting farmers for over 15 years and in this time farming has seen more change and uncertainty than at any time since the Second World War. We understand the farming families we work with and want to help them continue doing what they do best.

Our business-first approach gives farmers the support they need to build more financially resilient farm businesses. By getting a clearer understanding of their finances, they can focus their attention on finding solutions where they're needed most. Our practical, on-the-ground guidance helps farmers gain confidence and make rewarding changes so they can secure their farms for generations to come.

Over the last year, we have accelerated the scale and reach of our practical farming programmes to deliver more support to more farming families across more of the UK.

The Farm for the Future programme

The Farm for the Future programme, which started in 2022, drew to a close in early 2025, as the final cohort of 669 farmers completed their workshops. The programme assisted family farms across England to adjust to the post-Brexit transformation in government support for farmers, which offers not only challenges but opportunities for their businesses. As family farms are the lifeblood of the UK's rural communities, we recognise how important the sustainability of family farm businesses is for the stewardship of our rural landscape.

The programme was supported by the Farming Resilience Fund from the Department for Environment, Food and Rural Affairs (Defra). The Royal Countryside Fund was one of 17 providers of support to farmers under this scheme.

As the only charity providing support to farmers under this scheme, our offering was unique.

The aim was to support farmers to understand the potential impacts of the policy changes at the same time as improving the management of their farmed environment and developing their business models.

Building on our 15 years' experience of supporting farmers, we delivered this programme through our network of locally embedded delivery partners, meaning we could extend Farm for the Future to the farmers who were most at risk of being adversely affected by the policy changes sweeping through agriculture. We could also ensure that the programme was tailored to local farmers' experiences. We provided unbiased advice: we had no agenda and nothing to sell. Trust and community were at the heart of our offer.



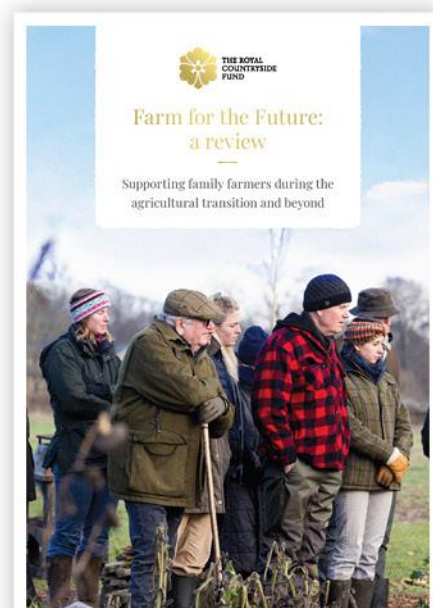
We compiled a comprehensive evaluation of Farm for the Future as it ended. During the full lifetime of the programme:



Feedback from participating farmers was overwhelmingly positive with:

89% of participants saying they developed an increased awareness of the new environmental land management schemes

74% saying they felt more resilient after the programme



The Farm for the Future evaluation provided a comprehensive overview of the programme

“ When I signed up to the RCF’s Farm for the Future programme, the family farm had been struggling with profitability for several years and that had been taking its toll on me personally. My family said that they rarely saw me happy any more.

During the programme the topics that we covered were wide and varied. Almost everything was relevant or useful to me...I now find that I feel happy and more positive most of the time and much more able to deal with issues as they arrive. Whilst I have no idea what the future holds or whether the business will survive, which I think it will, the programme has given me the confidence and strength to fight on. ”

Crispin, Essex, Farm for the Future participant



The programme played an important role in strengthening farming communities. Many of our delivery partners, mostly small, not-for-profit Farm Support Groups, were able to build their capacity and networks thanks to the programme. Farm for the Future also brought together farmers themselves and

87%

of participants said they felt better connected to their peers.



“ The social aspect of the workshops has been highly beneficial, even if ours were held online. They gave us all a chance to share our concerns and show support for one another. ”

Michaela, West Midlands, Farm for the Future participant



The Farm Resilience Programme

The Farm Resilience Programme offers free business skills training to family farmers across the UK. The 2023/24 programme closed at the end of June 2024 and saw 91 farming businesses participating, throughout the seven groups across Scotland, Wales and Northern Ireland. All groups completed the six core workshops, and post-workshop evaluations showed highly positive feedback, with 98% of attendees saying that the workshops met their expectations.



“ We are a family farm business where I farm alongside my grandparents. We currently milk 150 cows, have a small suckler herd and finish all the stock on farm. We also put in crops, such as barley, wheat and more recently beans and have renewable enterprises through hydro, wind and solar energy.

The Royal Countryside Fund has been of huge benefit to us through the Farm Resilience Programme. We took part in a range of workshops to allow us to understand where our business currently is and discuss where we want to be. This also helped me gain insight into the important parts of the farm that we don't often focus upon – it isn't all about running about after stock and driving tractors, as nice as that would be!

It allowed me to look in depth into our farm accounts, get to know our figures and reduce costs where we felt money was being wasted. It allowed me to see the value in benchmarking and to see what we should do differently or where best to focus our efforts. ”

Andrew, County Down, Northern Ireland, Farm Resilience Programme participant

The 2024/25 programme built on this success for a final year, recruiting participating groups throughout Scotland (in the Cairngorms and Lanarkshire), Wales (in Llanwrst and Monmouthshire) and Northern Ireland (in Ballyclare and Armagh).

In Scotland, we were awarded funding from the Scottish Government Knowledge Transfer and Innovation Fund (KTIF) to deliver the Farm Resilience Programme at four locations across Scotland until March 2025.



“ It takes a lot of courage to make changes on your farm, and so it takes a push to make those changes to do something different to your business. I would recommend to anybody and everybody to take part in the Farm Resilience Programme. ”

Simon, Orkney, Farm Resilience Programme participant

We also increased the scale and reach of the programme by working to deliver it through private and institutional estates. The 2023 programme to support up to 58 National Trust tenants across four estates drew to a close in 2024. The programme supported 17 tenants across three estates in Eskdale, Carmarthenshire, and Buscott and Coleshill.



Savings in Soil

124 farmers in Herefordshire, Northumberland, Norfolk, Clywd, Devon and Cumbria were delivered our Savings in Soil programme organised by us.

The workshop-based programme, supported by McDonald's UK & Ireland, looks at practical ways to manage and improve soil health and grassland to maximise agricultural efficiency. The sessions also introduce ideas linked to regenerative agriculture, such as the role of herbal leys, reduced movement and disturbance, and carbon sequestration opportunities. The workshops were open to everyone in the family or farm business and included free laboratory soil testing for each farm.

120 family farms across England and Wales were supported by the programme during 2024/25 to better understand their soil health and how healthy soil can benefit both the environment and the resilience of their business.

>78% of attending farmers were making changes to their soil management as a result of the workshop, impacting thousands of hectares of UK farmland.

Thanks to renewed support from McDonald's, which we announced in March 2025 at an event held at Somerset House, we can continue to provide free Savings in Soil workshops for British farmers during 2025/26.



New funding for the Saving in Soils programme is announced at Somerset House, March 2025



Biodiversity on farms

Following the success of the biodiversity workshop held in February 2024, supported by Barbour, we ran a further workshop for 24 livestock farmers in Lancashire in September 2024, supported by The Royal Warrant Holders Association Charity Fund.



Farmers attend a Biodiversity workshop in Lancashire, September 2024

This workshop aimed to help farmers better understand the environmental opportunities available to them and the practical actions that they could take to boost biodiversity on their farms, while still benefitting their farm business. Informed by feedback from the farmers we work with, the programme focuses on promoting productive agriculture that is in harmony with nature.

24 farm businesses signed up to the workshop and 44 farmers attended.



People's Postcode Lottery funding

The long-term future of all farming businesses relies on a healthy environment and that's why we help family farms adopt methods to work in harmony with nature. We want to help farmers to make their farms more nature-friendly, while encouraging productive agriculture. We do this by helping farmers understand and unlock the natural resources already available on their farms.

Farming in harmony with nature also creates more resilient farm businesses, which are less exposed to rising input costs as well as extreme weather. Over the last year, we have accelerated the scale and reach of this work.

In March 2024 we were successful in our application to receive £900,000 over three years from the People's Postcode Lottery's Postcode Earth Trust. This is enabling us to develop our environmental programmes, building upon what we are already doing and testing new ideas and formats for inclusion in our future farming programme.

We accelerated the scale and reach of our Carbon Clarity programme thanks to new funding from The People's Postcode Lottery, which allowed us to provide support to 245 farm businesses. Over the course of the year, we held workshops in Scotland, Wales and England, on Orkney, Anglesey, and Dartmoor.



Farmers attend a Carbon Clarity workshop in Anglesey, January 2025

These workshops, which include a carbon audit, allow farmers to benchmark their carbon footprint against the industry standard to help their business set realistic goals to reduce carbon emissions. We've had excellent feedback from these workshops.

In June 2024 we sponsored the Da Byw regenerative livestock conference in North Wales, and in October we were exhibitors at the Norfolk Landscapes Conference and Exhibition, where we met new contacts and raised awareness of the RCF's work.

For the second year of this funding, we have plans to expand into new areas with a tree planting initiative in Aberdeenshire and workshops on water management in Norfolk taking place in 2025.

We made three grants totalling £87,150 to three cluster groups across the year for bespoke projects. The North Highland Initiative and the Orton Fells Farm Cluster are undertaking year-long baselining projects with the Soil Association Exchange, which will help participating farmers to gain a better understanding of how to monitor their farm's impact on the surrounding environment and help them feel more in control of their data in supply chain interactions. In Shropshire, the Upper Onny Farmers Group is working on establishing itself as a farmer-led cluster and improving its communications to work with local communities and landowners to create a healthy natural environment in the Shropshire Hills.

Rural Communities

Alongside our work with farming families, we have accelerated the reach and impact of our work with rural communities. Our aim is to power up, not prop up those who live and work in the countryside.

Our aim is to combine local knowledge and leadership with our funding and support, so that rural communities can define, design and develop their own solutions to the challenges they face. We want to create a more resilient and sustainable future for the countryside.

We aren't about quick fixes. Every move we make is with the future in mind, and we encourage rural communities and organisations to do the same. By setting a clear vision for their community, they can identify the core challenges they face. And, with our funding and guidance, they can set up their own solutions.

This year we funded a raft of new rural community projects and our hope is that every project we fund goes from strength to strength, taking on a life of its own and generating new opportunities for the community, long into the future.

The number of organisations we funded during 2024/25 were:



Summary of 2024/25 funding

Funding awarded	Number of organisations
2024 Cumbria-focused programme	13
2024 Northumberland-focused programme	3
2024 Farm support groups	9
2025 Healthcare for farmers	4
Total	29

New funding

In January 2025, we launched a new UK-wide grant programme for rural community organisations. Community-led organisations were able to apply for a grant of up to £25,000, paid over a period of 24 months. We also streamlined our application process to make it easier for organisations to apply.

We received over 200 applications for funding from across the UK and successful applicants for this funding will be announced in the summer of 2025.

Our work with The National Lottery Community Fund

During 2024/25, we accelerated the scale of our rural community funding, thanks to a partnership with The National Lottery Community Fund. In February 2024, we announced £387,000 of funding for rural community organisations in Cumbria and Northumberland.

More details on this place-based funding are set out in the next section of the report.

Our work with The Health Lottery Foundation

We were selected to apply to The Health Lottery Foundation through a closed grant for £20,000 of funding. This funding is being used for a programme called 'Checking the Pressure of Farming Life'.



Checking the Pressure of Farming Life programme

This programme will deliver health care to farmers in partnership with four local Farm Support Groups which understand and are embedded in farming communities in their local area. These groups are Field Nurse, Lincolnshire Rural Support Network (LRSN), Monmouthshire Rural Support Centre (MRSC), Royal Scottish Agricultural Benevolent Institution (RSABI)

Health services will be offered to farmers at places they go to frequently and where they feel comfortable – agricultural shows and livestock markets. Via a station or hub at each location, farmers can meet a nurse who will deliver services according to local needs and resources, such as health screenings, blood pressure tests, quick referrals to GPs or specialist organisations, cholesterol tests, and nutrition, fitness and wellbeing advice.

Our work with Farm Support Groups

In October 2024, we announced £170,000 of new support for Farm Support Groups across the UK to build their local capacity and extend their activities into harder-to-reach communities.

More details on this place-based funding are set out in the next section of the report.



Strategic pillar 2:

How we have developed our locally place-based packages of help via trusted partners

Our place-based approach: supporting rural communities in Cumbria and Northumberland

The RCF's new county-based programme, in partnership with The National Lottery Community Fund, opened for expressions of interest on 1 August 2024. This was our first programme to take a place-based approach, and it specifically targeted rural organisations in Cumbria and Northumberland which had the potential to 'power up, not prop up' their communities. Organisations were able to apply for up to £30,000 over a period of 18 months to deliver activities along the themes of:

- Powering up rural communities
- Increasing environmental sustainability.

The programme was aimed at supporting projects that:

1. Help provide financial benefits to the locality.
2. Build a stronger sense of community and connectedness.
3. Benefit the local environment, creating positive benefits for the community.
4. Create an innovative and replicable approach addressing an unmet need within the rural area.

We also trialled a new two-stage application process, designed to reduce workload for applicants and the RCF team. To apply, organisations sent a short video and completed a simple 'Expression of Interest' form, highlighting why their idea was needed in the local area, how it would help the community, why it was innovative, and their long-term ambition.

We held launch events in July 2024 at The Sill in Northumberland and The Mardale Inn (a previous recipient of funding from the RCF) in Cumbria to formally announce the funding. Attendees at the launch represented infrastructure organisations and key contacts in the counties working with community organisations.

Alongside encouraging all attendees to promote the new funding with their networks, we aimed to bring together organisations working in each county to build relationships and facilitate networking. Feedback was positive, with 97% of attendees reporting they met new contacts and 90% of attendees reporting they were more aware of other local stakeholders working in the county.

We also held two webinars for prospective applicants in each county on 7 August, with 50 registrations.



Representatives from 13 Cumbrian rural community organisations come together to celebrate their new funding at the Rheged Centre in Cumbria, February 2025



In February 2025, we announced the Cumbrian funding recipients at an event at the Rheged centre, a venue in the Lake District. We provided funding for 13 rural community organisations:

- [Cumbria Biodiversity Data Centre](#)
- [Another Way](#)
- [Alston Moor Partnership Ltd](#)
- [Barton and Pooley Bridge Community Fund](#)
- [Bothel Village Hall](#)
- [Carlisle Radio FM Limited](#)
- [Grange over Sands Foodshare](#)
- [Grizedale Arts](#)
- [Orton Fells Farm Cluster CIC](#)
- [Skelton Toppin Memorial Hall](#)
- [VistaVeg Ltd](#)
- [Watchtree Nature Reserve Ltd](#)
- [West Lakeland Farmer Led Nature Recovery CIC](#)

“ This award will help us to continue and expand our impactful work across Cumbria supporting hundreds of young people to take action for climate and nature, and improving their connectivity and wellbeing. We have found that often rural communities are left out of national opportunities for development or climate action, making this award even more salient and important for local young people. ”

Amy, Founder and CEO of Another Way

“ We have been trying for so long to find a way to support the many organisations on Alston Moor. The work on our local community plan made very clear, even pre-Covid, that many of the groups that provide a wide range of activities and support for social needs on Alston Moor are struggling to attract more members and to maintain and develop their services. This wonderful award will enable us to help these groups to thrive and create a vibrant community that will make a real difference to the population of Alston Moor. ”

Sonia, Chair of Alston Moor Partnership



“ This award means we can establish a new market garden in the small rural community of Dentdale & Sedbergh to provide year-round, seasonal vegetables and fruit to local people and businesses there through our Home Grown Here veg box scheme. Importantly, the project will also provide bespoke, on-the-job training for new-entrant growers keen to learn how they can set-up similar small-scale market gardens from scratch back in their own communities. This project has the potential to impact people’s lives and livelihoods in a really positive way. ”

The VistaVeg team with local Cumbrian produce from their market garden



Northumberland funding

In March 2025, we announced the Northumberland funding recipients at an event at Lesbury Community Shop, a village shop that is owned and run by local residents and which provides other community services too. We provided funding for three rural community organisations in Northumberland:



Lesbury Community Shop in Northumberland is community-owned and run, March 2025

- [Lesbury Community Shop Ltd](#)
- [The Nurture Project CIC](#)
- [Rural Design Centre Ltd](#)

“ Receiving this funding from the Royal Countryside Fund will allow us to co-design and trial a brand new approach to small business support in Bellingham and surrounding communities, with direct input from the local business community. By adopting a place-led approach to business support, we hope we can design services that better serve the needs of local business owners, powering up new and existing businesses in Bellingham and boosting the local economy. ”

Lesbury Community Shop in Northumberland is community-owned and run



“ This award will enable The Nurture Project CIC to work together with local community groups to develop 'Bridging people through nature' – a project to enhance community cohesion through connecting with nature. People who struggle to garden will have opportunities to connect with nature and contribute to our community at an accessible plant nursery, specialising in nature friendly plants propagated from The Nurture Community Garden, which will supply a plant and produce stall, as well as planters around the village on our new Bee Friendly walk route. The stall will raise funds for the Village Gardeners and encourage nature friendly planting in private gardens, reducing the need to travel further afield for plants, whilst also raising awareness of nature friendly gardening. ”

Siobhan, Director of The Nurture Project CIC

Alongside the funding, we launched a new project in early 2025 to build the capacity of rural community organisations in Northumberland, particularly in harder-to-reach areas, following feedback from applicants for our Northumberland place-based funding. The project is also funded in partnership with The National Lottery Community Fund.

This capacity-building project is being delivered by working with Rural Catalyst – a local partner with a strong track record of delivering change. Rural Catalyst is a partnership between [Community Action Northumberland \(CAN\)](#), the [National Innovation Centre for Rural Enterprise \(NICRE\)](#) and the [Rural Design Centre](#).

The project is being delivered in three phases through 2025:

1. The first phase focuses on understanding the existing landscape of community organisations in Northumberland and the challenges they face, via a mapping and survey process.
2. The second phase involves engaging with selected local organisations to give them the support they need and build their capacity, via one-to-one advice and mentoring, signposting to existing training and resources, and group sessions.
3. The final phase helps the organisations to develop sustainable funding solutions to deliver on their potential.



The Confident Rural Communities Network

The Confident Rural Communities Network brings together over 300 rural community organisations who have benefited from The Royal Countryside Fund's grant programme.

In April 2024, we sent out the first edition of our Confident Rural Communities Network newsletter, which included a summary from our inaugural annual conference, announcement of the recipients of our latest round of grants and some highlights from recent project visits by the team.

We now have 70 organisations officially registered with the Confident Rural Communities (CRC) Network and are developing the 'network area' on our website, specifically for grant recipients past and present to access resources, an organisation directory alongside blogs and case studies.

In the summer of 2024, we began hosting our first joint online seminars between the Farm Support Group Initiative and Confident Rural Communities Network, where organisations have the opportunity to network with others working in their region, to promote knowledge exchange and learning across both Farm Support Groups and rural community projects. Since then, we've run five joint seminars, covering topics, including governance requirements, GDPR, safeguarding and emergency resilience.

“ I think the network is a really positive initiative...there is already some learning emerging for me from the main group on RCF sustainability grant development, carbon framework, Farm Resilience Programme and the breakout group yesterday on SSE renewable energy grants in the north of Scotland...very useful! Thanks to all the team for all your efforts on the network development and including us in your initiative at Skipton, it was really appreciated...our best funder experience to date in my opinion! ”

RCF funding recipient

We've continued to grow the reach of our work with rural communities and during 2024/25 we met with several community foundations across the UK to promote the work of the RCF and discuss potential opportunities for future collaboration. These include meetings in Kent, Devon, Tyne & Wear and Northumberland, Somerset and Cumbria, Lancashire, Wales and Northamptonshire.

In October 2024, we also attended the UK Community Foundations Conference and a new 'Rural Philanthropy' steering group, established to help shape and define the field of Rural Philanthropy in the UK.

Since then, we attended the Welsh Funders' forum and Cumbria Funders' Forum, with the aim of convening with other funders to connect, contribute and work collectively.

The RCF is also proud to be a rural partner of the National Emergencies Trust, and our role is to assist in the delivery of support for rural communities in the event of an emergency. We were invited by the National Emergencies Trust to a partnership event in Hertfordshire which was very beneficial.



The Farm Support Groups Initiative



In October 2024, we announced £170,000 of new support for nine Farm Support Groups across the UK to build their local capacity. These trusted partners, which are embedded in the communities which they serve, form part of the RCF's Farm Support Groups Initiative, which is supported by Waitrose & Partners and the NFU Mutual Charitable Trust.

This will be the last of our three-year commitment to these organisations to cover core costs to ensure they can continue to deliver vital ongoing services to farmers.

As part of the 2024/25 funding, the following seven Farm Support Groups each received £20,000:

- Herefordshire Rural Hub
- Dartmoor Hill Farm Project
- Exmoor Hill Farming Network
- Farm Cornwall
- The Farmer Network
- The Farming Life Centre
- Upper Teesdale Agricultural Support Services Ltd (UTASS)

Rural Support in Northern Ireland and RSABI in Scotland also each received £15,000.

During 2024/25 we also welcomed GP Toolkit, Chelmsford Agricultural Chaplaincy and Salisbury Farmer Welfare Project into the Farm Support Groups Initiative, taking the total to

32 total memberships

We continue to provide monthly seminars for these groups and during 2024/25 we provided over 48 hours of online seminars. These provide opportunities for the network to discuss pressing issues, local solutions, and share ideas.

We also distributed twice-monthly email newsletters, which include updates from the RCF as well as government and other funding opportunities, and sharing news and queries from within the network.



Farm Support Groups Conference



Farm Support Groups Conference, The Rheged Centre, February 2025

In February 2025, we held our sixth annual Farm Support Groups Conference, which brought together representatives from 23 Farm Support Groups, as well as a host of interesting speakers. The event was held at the Rheged centre in Cumbria, thanks to the generous support of the Westmorland Family, and included a tour of the Tebay Services farm shop and butchery.

Sessions over the two days covered topics such as our ongoing Farm Support Groups mapping project (more details below); a 'fireside chat' with RCF trustees Allan Wilkinson and Chris Sparrow, discussing the challenges and opportunities in farming; an introduction to Regenified, a verification and product certification programme that champions regenerative agriculture; and a 'round the kitchen table' session with guest speakers about succession planning and future-proofing family farm businesses.

“ Thank you for a couple of days in Cumbria for this year's Farm Support Groups Conference. It's good to share experiences and ideas – but also important for us to look out for each other, so we can continue to provide the support we do. It's quite a unique mix but we can all draw on common ground. ”

Speakers at the RCF's 2025 Farm Support Group conference which brought together representatives from 23 Farm Support Groups from across the UK at the Rheged Centre in Cumbria, February 2025



Farm Support Groups mapping project

As part of our new strategy, we are committed to continuing and expanding our work with Farm Support Groups across the UK. To enable us to do so, we are reviewing the existing network to better understand the status of each group, what further support is required and where there are geographic gaps in the network.

This data gathering will be essential in the development of the RCF's support for Farm Support Groups. The research will also map the RCF's work among the UK's the farming and rural communities to aid our strategic planning.

The research got under way in 2024 and will be completed in two stages: the first will be a review of the current Farm Support Group Initiative members, which will be displayed on a digitised map on our website.

The second stage will involve conducting additional research into the support available via existing or emerging Farm Support Groups as well as what is required by farm businesses across the UK. The results will be invaluable in showing the collective impact of Farm Support Groups, raising the profile of the work they do, and we hope, in attracting further funding.

As part of this work, funded by the NFU Mutual, we will also survey stakeholders to understand what further support is available via existing/emerging groups. We presented an update on this work at our Farm Support Groups Conference in February 2025.

Farm clusters

Through our funding from the People's Postcode Lottery, during 2024/25 we worked on a research project to better understand the clusters of farms we work with across the UK. So far this has involved interviewing the coordinator of each cluster and a participating farmer, covering topics such as why they joined the cluster, what the main benefits are, what issues they face, advice they would give on setting up a new cluster.

The funding from the People's Postcode Lottery has also allowed us to experiment with a new way of working, focussed on farm clusters. This has been a successful approach so far and we are currently working on four projects with clusters in Shropshire, Cumbria, Northumberland and the North Highlands.

Coupled with the research, we hope that building our connections with clusters across the UK will help us deliver more tailored, place-based support to farmers in both our environmental and farming programmes.



Strategic pillar 3:

How we have built a platform for growth and longevity for The Royal Countryside Fund

Fundraising

We ended the 2024/25 financial year with solid performance in all three areas of fundraising: corporate partnerships, trust & foundations, and philanthropy. This performance when combined with our grants from DEFRA and the Scottish Government (which lie outside our fundraising activity) have led us to fulfil our budgeted funding for the financial year.

Corporate partnerships

During the year several of our corporate partners renewed their support for our charitable activities.

Our corporate partners remained closely connected with both our farming and grants programmes, and during the year the RCF was included in a number of high-profile features in our partners' marketing channels. These included annual sustainability reports, indicating the centrality of the charity within each of these businesses' CSR strategies, as well as on-pack promotions, which have helped us to promote the Friends of the Countryside scheme and expand our brand reach to larger customer bases.

We are indebted to our corporate partners for their commitment to support programmes underpinning our strategic direction. Our thanks go to all organisations involved with the RCF.

Organisation Name	
Aldi UK	Gregory Distribution
Barbour	Lloyds Banking Group
Berry Bros. & Rudd	Marks & Spencer
Booths	McDonald's UK & Ireland
Caravan and Motorhome Club	Morrisons
Castell Howell	Musto
Clarence Court	NFU Mutual
Denhay	Saputo Dairy UK
Dovecote Park	Waitrose & Partners



Trusts & foundations

We saw strong growth in our fundraising from trusts and foundations during the year. The table below shows funding secured during the financial year.

Funder	Grant
King Charles III Charitable Fund (formerly Duchy Organics contribution)	£200,000
The National Lottery Community Fund	£360,000
NFU Mutual Charitable Trust	£75,000
People's Postcode Lottery	£300,000
Sir John Sumner's Trust	£800
Scott (Eredine) Charitable Trust	£5,000
Inman Charity	£2,500
Dickinson Family Charitable Trust	£3,000
Total received	£946,100

We continued to work closely with our existing funders, in-line with our newly created stewardship plan. As part of this, all of our funders receive a copy of this annual trustees' report and financial statements as well as other publications which are either directly related to their funding or RCF-wide publications.

Philanthropy

In 2024/25, we saw encouraging growth in donor engagement and income, particularly through repeat giving and growth of our Friends of the Countryside giving programme. Our retention rate for donors remained high, with many repeat donations being made at the same levels or higher. Much of this can be attributed to our continued work in improving communications and promotion of the charity through social media, newsletters, improved presence at programme workshops and working with our partners. We also received our first ever legacy gift, which was an important milestone for our individual giving.

Events have also been instrumental in both income generation and improving our relationships with donors and partners. Our annual Journal launch in November 2024 raised nearly £2,000, thanks to generous support and prize donations from Fortnum & Mason, The Ritz, The Goring, Barbour, Musto and Berry Bros. & Rudd.

In February 2025, the Lord Lieutenant of Norfolk, Lady Pippa Dannatt, hosted a dinner in aid of the RCF, which resulted in a donation from the John Innes Foundation, a charity partnership with Ben Burgess at the Royal Norfolk Show and a further pledge from a major donor.

In March, the Earl and Countess of Moray hosted a lunch at Darnaway Castle. The Lord Lieutenant of Aberdeenshire, Sandy Manson, was also in attendance. We would like to thank the Earl and Countess of Moray for their support and for hosting the event which helped to build new connections with local organisations, which have offered to support our grant giving and farming programmes.

We held a lunch in Dorset, kindly hosted by RCF trustees Kate Rock and Rob Collins, which enabled new connections to be made in the county, which was particularly important as this is not an area where we've historically had a lot of activity. We were delighted that HM Lord Lieutenant of Dorset Michael Dooley also attended and gave the concluding remarks.



Additional community fundraising, such as harvest collections and a film screening of *Six Inches of Soil*, also contributed to a diverse income stream in 2024/25. These activities reflect the strength of our existing support relationships as well as our growing ability to reach new audiences through strategic engagement and stewardship.

Press and media

Between April 2024 and March 2025, we secured 715 pieces of press coverage with a total reach of 641 million and a total publicity value of £539 million.

This coverage included 75 mentions of the charity on television, 20 mentions on the radio and 120 in newspapers. We also featured heavily in farming media, online publications and local press.

Some of our top outlets included, *Farmers Guardian*, *Farmers Weekly*, *BBC Radio Cumbria*, *ITV Tyne Tees*, *The Scottish Farmer*, *The Mail*, *The Times* and *The Daily Telegraph*.

Highlights from this press coverage included:

- Coverage of our new Strategy in *The Daily Telegraph*, available to read [here](#).
- Promotion of our new funding in Northumberland and Cumbria with a large amount of regional press coverage, including mentions on *ITV Tyne Tees* and a seven-minute radio interview with *BBC Radio Cumbria*.
- An interview with RCF ambassador Alan Titchmarsh on *ITV1*.
- Coverage of one of our grant recipients, *Blackhall Mill Community Association*, on *BBC Look North*.
- Promotion of our *Farm for the Future* programme in a number of key geographical areas to push sign-ups. We generated strong regional coverage, including an interview on a farming programme on *BBC Lincolnshire*.
- Announcing our latest *Farm Support Groups* strategic grants, with wide coverage in a range of relevant farming and local titles, including *BBC Radio Hereford and Worcester*.

Events

The events we organise and attend play an important role in boosting the profile of the charity, gathering, energising and celebrating our supporters (old and new), as well as highlighting the incredible work of our grant recipients, delivery partners, *Farm Support Groups*, and all the communities we work with.

The team attended a large number of events during 2024/25, with a particular focus on our new county-based approach. We were very grateful to attend several events to raise awareness and support for the charity. These included: the 2024 *Lord Lieutenant's* conference in Lancashire, and fundraising events in Kent, Lancashire, Norfolk, Dorset and Moray.



Team members also attended the Waitrose farming conference at the Leckford Estate, where Waitrose launched its Farming for Nature strategy.

At our strategy launch at Fortnum & Mason, in partnership with Country Life, 80 guests joined us to hear about our plans for the next four years. Country Life followed up the event with a two-page photospread and a full-page advert to promote Friends of the Countryside featured in the magazine in June 2024.



The RCF launches its New Strategic Plan at Fortnum & Mason, April 2024

Ambassadors

We were delighted to have Alan Titchmarsh feature in the annual Journal which we launched in November 2024, and to have Liz Earle and Phil Vickery join us for the Journal launch.

Alan Titchmarsh also kindly joined us at Buckingham Palace where His Majesty The King, Royal Founding Patron of The Royal Countryside Fund, hosted a reception in March 2025 to celebrate our 15th anniversary.

Publications

As well as compiling and publishing our largest ever edition of our annual Journal, we have also been working on a number of other key publications.

In January, we produced a workbook for farmers who have participated in our Farm for the Future programme. The workbook takes farmers through ten steps to a more sustainable and resilient farm business, with the help of practical activities throughout, focused on topics such as understanding their farm structure, investing in business skills and tackling barriers to improving their farm's environment.

In March 2025, we completed our third publication focused on soil health, as part of the Savings in Soil programme, funded by McDonald's UK and Ireland. This 30-page booklet combines an overview of the programme's main learning points, with a practical guide to soil health for farmers. As well as emphasising the environmental case for improving soil health, the booklet also looks at how investing in soil can improve the resilience and longevity of a farm business, while also helping farmers save money in the short-term. The publication is available for [free online](#).



The RCF's Savings in Soil publication is a practical guide to soil health for farmers



Newsletter

In 2024/25 we sent out 33 newsletters, giving updates on our work and promoting our programmes. We have seen a consistent open and click rate for our newsletter at 45.6% and 3.9% respectively. This is above the industry average of 22.1% and 2.7%.

To achieve this, we have used month-on-month testing to tailor the newsletter to our readership to ensure it is both engaging and of value. This too has contributed to our improved website traffic.

Social media

In 2024/25, we continued to use our social media channels to broaden and deepen our support base, promote our work and build awareness.

During this period our Instagram content reached 77,000 viewers. Some of our most-viewed content was around our Savings in Soil programme, our partnership with Clarence Court, and our participation in #farm24 – an online awareness campaign which celebrates British farming.

Our content on Facebook reached an audience of 715,000 viewers during this period. Some of our most viewed content was our attendance at an event at Buckingham Palace, promotion of our Farm for the Future programme, and our Farm Support Groups conference.

On LinkedIn, we generated over 27,000 impressions and some of our most viewed content included posts about our new funding opportunities, our attendance at an event at Buckingham Palace, and our team's visits to agricultural shows.

Brand strategy

In 2024 we updated our brand strategy and reviewed the way we talk about ourselves as a charity to inform all of our future communications activity. To do this, we developed a new brand story and messaging framework, underpinned by data on the impact of our work.

We undertook this work to make our communications more accessible. We also want to increase our brand recognition, continue to build our charity's reputation, and better target our messages.

As part of this new strategy, we began planning for our 15th anniversary campaign in 2025 and we began to work on updating our website.

Website

In 2024/25 we had over 25,000 active users of our website and 78,000 views.

We continued to develop online network areas for Confident Rural Communities, Farm Resilience Network and Farm Support Groups. These new and updated areas aim to increase long-term engagement with us and in the case of the Confident Rural Communities network, give members a platform to connect with other rural community organisations across the UK to share knowledge and ideas.

We began refreshing the main website. The aim of this it to not only improve navigation, given the volume of programmes we now run, but also to update it so that the language is more accessible and engaging, and to make our corporate partnerships and news stories more visible.

Videography

We introduced a new emphasis on high-quality videography and photography to re-focus our communications on to the human impact of our programmes and highlight the individual stories of the people and communities we work with.

In November 2024, we organised filming at an event outside Inverness run by one of our rural community grant recipients, Countryside Learning Scotland. From this footage we created a case study video, which we shared on social media and on our website, as well as a short clip outlining our new UK-wide grant programme.

The videos have now achieved thousands of views on social media and we had 200 applications for our new funding programme from across the UK, which is which is significantly higher than for previous funding rounds.



Watch a [short film](#)

about how our funding has supported the work of **Countryside Learning Scotland** to increase career awareness and opportunities for young people.

At our Farm Support Groups Conference in February 2025, we held a 'round the kitchen table' session, showing a family navigating succession, and brought in expert speakers. This session was filmed and shared by us as a resource for our programme delivery partners.

We also produced a short film about soil health, funded by McDonald's UK & Ireland, which complements the booklet mentioned above. The film looked at our Savings in Soil programme, showcasing our work with farmers across the UK and hopefully encouraging more farmers to invest in their soil health. The film was aired at our event at Somerset House in March 2025 and has also received a very positive reception on our website and social media.



Filming our soil health film with farmers in Norfolk, February 2025



Watch a [short film](#)

about how we've supported farmers with our **Savings in Soil programme**



Corporate membership scheme

Our new corporate membership scheme brings together businesses with a deep connection to rural Britain, giving them an entry route to supporting The Royal Countryside Fund over a period of three years, with a number of benefits, including membership-exclusive digital logo licensing, networking events, tailored communications support and more.

Through this scheme, we are creating a network of supporters to become a part of our vision of a thriving countryside – a living landscape of working family farms and prosperous rural life. Our first two corporate members signed up during 2024/25 and we were delighted to welcome Castell Howell and Dovecote Park.



Strategic pillar 4:

How we have made the RCF the best we can be by unlocking our potential

Governance

During 2024/25 we carried out the first comprehensive review of our board and committee structure since disembarkation from the King Charles III Charitable Fund. We also reshaped our advisory groups. The nominations committee oversaw this programme of work and in doing so met four times during the year. Our aim was to reduce the frequency of board meetings and to make use of the delegated authority of each committee to progress the work of the RCF between board meetings. We reviewed and revised the terms of reference, composition and purpose of all the committees and the advisory groups to enable a more effective governance structure for the RCF.

In March 2025, the board approved revised terms of reference and composition for all board committees and advisory group. As a result of the review, we were able to reduce the number of annual board meetings held in each future year from four to three. We have also created a Finance & Resources Committee, as well as a trustee role with extensive financial experience. The changes we made better reflect the requirements of our new strategic plan as well as make more effective use of trustees' and committee members' time. Further details on the committees and business conducted during the year is available on page 47.

We also created a further trustee role. This role is for one three-year term of office and is open to an individual with first-hand experience of our Farm Resilience Programme. Recruitment starts in the summer of 2025. Our board felt this was an important additional trustee role given the new strategic plan and the development of our new farming programme.

These developments are being consolidated in our first comprehensive governance handbook to be available later in 2025, once the new positions are filled.

Staff team

2024/25 saw the team grow in size and experience. Four new staff posts were created to augment our resource for delivering our new strategic plan. These roles were in environmental, working environmental programmes, communications, events and office management. Other roles developed, and three team members were promoted within the organisation.

Staff turnover and retention both significantly improved during the year. This demonstrates our commitment to offering ongoing training and support. While a hybrid working framework is in place, individual office presence has increased over the year with the team meeting together in person at least once a month. Team meetings alternate between focusing on an external speaker and internal matters.

The team also met twice to look at and develop the new RCF Impact Framework as well as undertaking training in Natural Capital, led by trustee Charlotte Weston and her team at EY.

All team members have had the opportunity to spend a day at FarmEd, a farming and food education organisation, to gain a deeper understanding of the UK farming landscape and current trends. Each team member attends at least one agricultural show over the summer period. In addition, the whole team attended the Journal launch in November.



The RCF team learn about food production at FarmEd in Oxfordshire, July 2024

Our attendance at agricultural shows across all four nations, enables us to meet with delivery partners, corporate partners, Farm Support Groups, local farmers and community groups, and supporters from all over the UK. In 2024/25 we visited:

- The Balmoral Show
- The Northumberland County Show
- The Royal Cornwall show
- Da Byw
- The Royal Highland Show
- The Royal Norfolk Show
- Groundswell Regenerative Agricultural Festival
- The Great Yorkshire Show
- The Royal Welsh Show
- The Westmorland Show

All team members have completed Performance Development Reviews and training needs will be addressed from April 2025.



The RCF team at Buckingham Palace, March 2025

Strategic pillar 5:

How we have ensured that we monitor, evaluate, and learn (MEL) from all aspects of our work

Impact framework

We continued to work closely with an external consultant to finalise a charity-wide impact framework, alongside a focused rural communities and farming programme framework.

These frameworks are accompanied by a set of indicators and learning questions, and a data collection methodology which clearly aligns with the overarching framework. This is the culmination of a review of all previous RCF impact measurement, which considered the key indicators we wish to report on and how these directly align with the 2024-2028 Strategic Plan.

The staff team were involved in the development of the framework and indicators and have received training on the data collection methodology and reporting.

This impact framework has been developed to ensure we ask the right questions and collect the right data to monitor, evaluate and learn from our work. This framework is as follows:



Overarching strategy 2025–2028

The RCF envisions a thriving countryside—a living landscape of working family farms and prosperous rural life, all connected by strong relationships. These connections, in turn, shape vibrant, enterprising communities.

1.

Working together to create a thriving countryside

The RCF's programmes strengthen rural fabric - improving community resourcefulness and resilience in the face of the social, economic and environmental challenges impacting the countryside.

The RCF supports local communities to develop self-sustaining community-led solutions, which aim to leave a positive legacy for future generations.

2.

Testing, learning and sharing an evidence base for best-practice

Guided by local expertise and on-the-ground knowledge, the RCF delivers, tests, and learns.

The RCF produces actionable insights that are used to improve targeting of support and effectiveness of program design, and are shared across network

3.

Building brand recognition and visibility to achieve growth

The RCF ensures its sustainability by strengthening brand reputation for farming and rural community work as an effective and trusted charity partner.

The RCF will expand and diversify partnerships and funding streams; building enduring relationships with supporters while communicating its role in supporting community-led change.



Overarching strategy 2025–2028: Overview

	<p>1. Working together to create a thriving countryside</p>	<p>2. Testing, learning and sharing an evidence base for best-practice</p>	<p>3. Building brand recognition and visibility to achieve growth</p>
Short term	<p>The RCF implements place-based support to help communities address local issues collaboratively, establishing early evidence of improved resourcefulness and cooperation.</p>	<p>The RCF builds a robust evidence base to foster a shared understanding of rural challenges, test innovative approaches, and improve programme design and delivery.</p>	<p>The RCF clarifies its identity and cultivates new partnerships, leveraging impact stories to align with key audiences and secure initial support.</p>
Medium term	<p>Through multiple interventions in each locality and stronger local leadership, rural communities deepen partnerships and collectively advance practical solutions to social, economic, and environmental challenges.</p>	<p>Insights from “test and learn” are systematically integrated into programme refinements, while expanded networks facilitate deeper collaboration among communities, funders, and policymakers.</p>	<p>The RCF extends and diversifies its funding base and reinforces its reputation as a trusted, high-impact charity in rural development.</p>
Long term	<p>Rural communities become more self-sustaining—maintaining forward-thinking initiatives, demonstrating enhanced resilience, and thriving beyond the RCF’s direct involvement.</p>	<p>Evidence-driven practice is embedded across RCF’s work, where knowledge and best practice is shared to create high-impact solutions to rural challenges.</p>	<p>The RCF achieves widespread recognition as a leading voice in rural community-led change, ensuring sustainable revenue and influence.</p>



Supporting Rural Communities 2025–2028

Supporting rural communities to increase resilience, self-sufficiency and resourcefulness in the face of economic, social and environmental challenges – to create a thriving rural countryside.

1.

Creating prosperous and financially stable rural communities

Projects funded by the RCF stimulate local economic activity (i.e. local skills, marketplaces, innovations to prompt new business to serve rural needs).

The countryside becomes more vibrant and prosperous, incentivising people to stay and do business.

2.

Building stronger, connected, and resilient rural communities

The RCF funds partners who are working to foster community spirit in rural areas, and provides opportunities for partner networking within and across rural communities.

Residents and community organisations feel a sense of ownership over and more connected to their rural locality as a result of the funded activities.

3.

Improving environmental sustainability and climate resilience in rural areas

The RCF funds partners who work with rural communities to develop solutions to achieve emergency preparedness and environmental sustainability in the face of climate change.

4.

Creating the conditions for change via funding, support and local network activation

The RCF strengthens collective action across rural communities nationwide by offering grants, tailored support, and opportunities for networking—ultimately laying the groundwork for meaningful, community-led transformation in rural areas.



Supporting Rural Communities 2025-2028: Overview

	<p>1. Creating prosperous and financially stable rural communities</p>	<p>2. Building stronger, connected, and resilient rural communities</p>	<p>3. Improving environmental sustainability and climate resilience in rural areas</p>	<p>4. Creating the conditions for change via funding, support & network activation</p>
Short term	<p>RCF-funded projects stimulate local economic activity, laying the groundwork for growth and skill development</p>	<p>Local organisations are brought together to explore shared challenges, laying the groundwork for community-based solutions</p>	<p>Groups identify environmental vulnerabilities and build initial action plans, tackling local sustainability challenges.</p>	<p>Networking events connect organisations to share ideas, sparking local collaboration and joint problem-solving.</p>
Medium term	<p>Local organisations enhance service provision, build community assets and opportunities, and share successful community-led solutions</p>	<p>Community organisations develop collaborative solutions and involve local residents in shaping and owning the solutions, strengthening community ties</p>	<p>Local groups and residents refine and implement resilience plans and co-create inclusive, practical environmental initiatives.</p>	<p>Community capabilities expand as they partner, share ideas, and explore new opportunities through RCF-supported networks.</p>
Long term	<p>Localised solutions are developed and shared within the community and rural networks. Rural communities become more vibrant, creating greater incentive to stay, live, and do business</p>	<p>Community activities help create a sense of cohesion, where proactive residents and groups work together to build belonging and resilience.</p>	<p>Communities become better prepared for climate impacts, embed sustainable practices in the rural economy, and embrace custodianship of the local environment.</p>	<p>A culture of collaboration takes root, with rural organisations operating within robust support networks that drive widespread community-led transformation.</p>



Farming Programmes 2025–2028

Improving the viability of the family farm business as a pathway to environmental transition and productive agriculture in harmony with nature.

1.

Building "foundations of capability" to improve resilience, productivity and profitability of family farm businesses

RCF programmes offer practical advice, skills and support to enhance the financial viability and productivity of farm businesses; reducing vulnerability to economic and policy conditions and encouraging engagement in future-facing and productive farming practice in harmony with nature.

2.

Enhancing connectedness of family farms to encourage future-facing and collaborative problem solving

The RCF strengthens local support networks and farmer clusters, building peer relationships that foster mutual support, reduce isolation, and encourage knowledge exchange.

These networks help farmers look beyond short-term challenges and plan collaboratively for the future.

3.

Making environmental farming practice accessible for family farms

The RCF provides hand-on, farmer-friendly training and individualised support on environmental topics.

This is to increase access to practical tools enabling farmers to adopt sustainable practices - without compromising their farm's financial viability.

4.

Delivering high-quality and evidence-based programmes to rural family farming businesses

Across all of the services and programmes offered to family farms, the RCF maintains quality of delivery, and reaches a wide diversity of farmers who benefit.

The RCF explores and tests different models/mechanisms to understand how best to support farmers improve productivity and nature friendly agricultural practice – providing evidence on what works and why.



Farming Programmes 2025–2028: Overview

	<p>1. Building "foundations of capability" to improve productivity & profitability of family farms</p>	<p>2. Enhancing connectedness of family farms to encourage collaborative problem solving</p>	<p>3. Making environmental farming practice accessible for family farms</p>	<p>4. Delivering high-quality and evidence-based programmes to rural family farms</p>
Short term	<p>Farmers improve their financial literacy and create clear action plans to avoid crises, gaining the confidence to navigate risks and policy changes.</p>	<p>Local networking events bring farmers together, reducing isolation and improving wellbeing, while beginning to address shared challenges.</p>	<p>Farmers attend hands-on training that clearly shows the practical and financial benefits of environmental practices, learning to collect and interpret data on their farm's ecological health.</p>	<p>The RCF provides accessible, needs-based initiatives to a broad range of farming businesses, ensuring localised and consistent, high-quality support.</p>
Medium term	<p>Farm businesses enhance productivity and profitability, become more financially secure, and increasingly open to nature-friendly practices as they plan for the future.</p>	<p>Peer-to-peer exchange grows into self-governing networks where farmers routinely collaborate, share knowledge, and test new practices.</p>	<p>As more farmers trial new techniques and gain confidence in measuring environmental impact, they balance profit and sustainability in their planning decisions.</p>	<p>The programme extends to new regions while maintaining delivery standards, drawing in more hard-to-reach farmers and strengthening local capacities for farm support.</p>
Long term	<p>Resilient and adaptive farms operate more profitably, with farmers feeling in control of their long-term prospects and adopting productive methods that work in harmony with nature.</p>	<p>Lasting community networks persist without heavy external support, fostering a culture of shared problem-solving and resourcefulness among farming communities.</p>	<p>Family farms incorporate nature-friendly methods, see stable profits alongside ecological gains, and champion environmental leadership by sharing successes with peers.</p>	<p>The programme extends to new regions while maintaining delivery standards, drawing in more hard-to-reach farmers and strengthening local capacities for farm support.</p>



Structure, governance and management

The Royal Countryside Fund (formerly The Prince's Countryside Fund) was incorporated as a company limited by guarantee on 30 April 2010 (company number 07240359) and received charitable status in England & Wales on 24 May 2010 (charity number 1136077) and in Scotland on 12 January 2018 (charity number SC048055). The RCF was established under a Memorandum of Association and is governed by its Articles of Association. It commenced trading on 1 July 2010, with an official launch held at St James's Palace, London on 22 July 2010. The RCF has a trading arm, Countryside Fund Trading Ltd, which raises funds for the charity via commercial participation agreements and specific trading activity.

The trustees are also directors under company law. All trustees gave of their time freely. Details of any related party transactions are disclosed in note 15 of the accounts. Trustees are required to disclose all relevant interests and to register them with the Executive Director and, in accordance with the RCF's policy, withdraw from decisions where a conflict of interest arises.

The board supports the principles of good governance set out in the Charity Governance Code. When recruiting trustees, the board aims to attract a diverse range of candidates with the skills required to deliver the RCF's charitable objects. All appointments are made on merit and in the best interests of the RCF.

Trustees serve a three-year term, which is renewable up to two times to a maximum of nine years. Exceptional circumstances may apply whereby a trustee remains on the board after serving for nine years. At the board meeting closest to the end of a trustee's three-year term of office, they must either retire from office or offer themselves for reappointment.

Remuneration of key management personnel is set in accordance with the RCF remuneration policy and is approved by the RCF trustees.

The trustees met on four occasions during the 12 months to consider among other things:

- Impact of projects, including the Farm Resilience Programme
- The Farm for the Future programme funded by Defra
- Fundraising and resource allocation
- Funding applications and new partnerships
- The first year of the new strategic plan for 2024-2028

The Chair and the Vice Chair of the board met regularly with the Executive Director outside of board meetings to discuss the activities of the RCF, as did the chairs of the sub-committees of the board.

The board has delegated specific responsibilities to its committees, each of which has detailed terms of reference and reports to the board, via the chair of each committee, who is a trustee.

The nominations committee, chaired by Allan Wilkinson, met four times to review the charity's governance arrangements, including the size, structure and composition of the board (including the skills, knowledge and experience of trustees), to review and finalise terms of reference for all board committees and groups. It makes recommendations on trustee appointments to the board.

The grants committee, chaired by Janet McCollum, did not meet during the year as the UK-wide grants programme was suspended during 2024/25 financial year.

The development committee, chaired by Rob Collins (who is the board's Vice Chair), met four times to review our fundraising income, and to identify and follow up new income generation opportunities. This committee also ensures that the RCF follows high standards of fundraising practice set out by the Fundraising Regulator and the Institute of Fundraising.

A Task and Finish Group chaired by Heather Hancock was established during 2024 to finalise and scope the development of the RCF's new farming programme. This group met three times during the year.

The Farming Advisory Group, which was established in 2021, and which is chaired by Allan Wilkinson, met once during 2024/25, enabling the charity to draw on a wide range of expertise for all of the RCF's farming activity

Trustee recruitment

Trustees are recruited from those with an interest in the aims of the RCF and, in particular, the ways in which business can provide support to rural and farming communities. As explained above, the nominations committee oversees this process and makes recommendations on appointments which are then offered for approval by the board.

New trustees undertake an induction programme, which includes guidance from the Charity Commission for England and Wales. They receive an induction pack containing key documents, briefings with the chairs of the board and committees, and the Executive Director. New trustees are encouraged to visit our programmes and support our events across each nation.

Training needs for new and existing trustees are assessed on an on-going basis to reflect the changing requirements in the sector.

Two new trustees were appointed for their first three-year term. On 21 May 2024 Christopher Sparrow, Recce Rural was appointed, and on 1 March 2025, Charlotte Weston, Director, Sustainability, Clients and Markets and Public Policy at EY was appointed.

Three trustees retired when their terms ended on 31 March 2025: Allan Wilkinson, Rob Collins and Meurig Raymond.

Financial results for the year

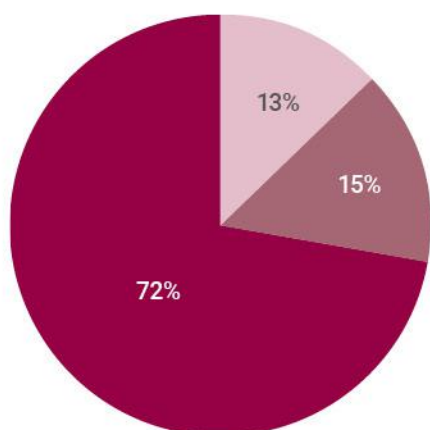
Incoming resources for the year were £4,107,487 (2024: £2,500,162) which included £6,250 coming via Gift Aid and in-kind support (2024: £12,500).

The income from the trading subsidiary comes from commercial partners and corporate sponsors who support the charity's brand on a wide range of products and materials.

The charity received £519,016 (2024: £633,857) directly in donations from companies and individuals.

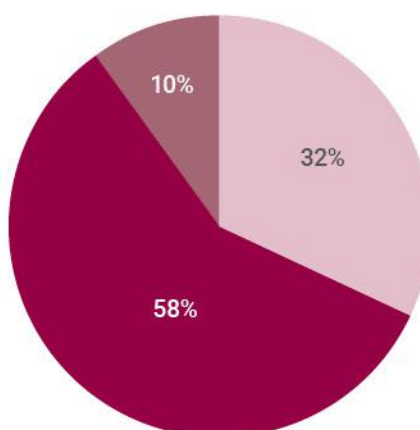
Other significant grants of over £250,000 were made by Defra and the People's Postcode Lottery.

RCF income 2024/25



- Grant & statutory funding
- Commercial trading
- Donations

RCF fund split 2024/25



- Unrestricted funds
- Designated funds
- Restricted funds

The net incoming resources for the year on unrestricted funds was a negative movement of £140,264 (2024: negative £81,175), designated funds had no movement during the year (2024: negative £237,049) and restricted funds showed a positive movement of £307,266 (2024: negative £27,374), giving an overall net positive movement on funds of £167,002 (2024: negative £345,598).

At the end of March 2025, the charity held unrestricted funds of £600,767, £101,684 of designated funds with a further £327,962 held as restricted funds (see note 12).



Risk management

The trustees regularly review the charity's risk register and have considered the major risks to which the charity is exposed and considered them along with the systems and procedures in place to manage them. The trustees consider that at present the charity is not running any significant reputational or financial risks; its operational risks relate to maintaining its profile and fundraising capacity, its grant making activities and to its ability to maximise the impact that its grants have in areas of need and deprivation. The knowledge and experience of the staff, the trustees and the networks in which they operate provide mitigation of these risks, in the opinion of the trustees.

The Executive Director and senior staff also review the risk register at their monthly meetings.

Funding policy

The trustees have established a funding policy to deliver on the charity's objectives and support projects in England, Wales, Scotland and Northern Ireland that clearly contribute towards one or more of the aims of the charity. The charity invites applications for funding from community organisations to support capital, project and resource funding that contribute to the sustainability of British farming, rural communities and the countryside, particularly in areas of greatest need. In addition, funding is allocated by the trustees from their "emergency" funding to meet immediate and urgent needs arising from events which can have a devastating effect on rural communities. Full details of the RCF's funding programmes, application processes, and criteria are available on the charity's website.

Reserves and reserves policy

The charity holds total funds of £1,030,413 at the end of March 2025 (2024: £863,411). Of these, £327,962 (2024: £20,696) are held as restricted funds where the application of the funds is limited within the overall objectives of the charity; £101,684 (2024: £101,684) are held as designated funds and £600,767 (2024: £741,031) are held as unrestricted funds.

The trustees of the RCF reviewed the reserves policy in September 2024 and agreed that a new level of free reserves should sit within a range between £500,000 and £600,000. The trustees considered this a more appropriate level having taken in to account the RCF's current expenditure particular around fixed costs, staffing and essential support for programmes.

Designated funds

The designated funds for rural communities have not moved during the 2024/25 financial year. The designated funds for emergency purposes remain at £100,000.

Unrestricted funds

The RCF's unrestricted funds stand at £600,767 and free reserves stand at £558,000 which is within the charity's reserves policy range.



Future plans

Our [2024-28 strategy](#) is about picking up the pace. Our strategy describes an ambitious growth plan, expanding and replicating our model for supporting family farms and rural communities selected counties, while tailoring our advice to local circumstances. In tandem, we will develop our rural community programmes on that same convening model, aiming to help build confident self-help networks which will survive and thrive beyond our specific intervention, and with a particular focus on the next generation and innovative, repeatable solutions.

Bringing people together is at the heart of everything we do. We know that when local people, places, and partners join forces, incredible things happen. We've made a commitment to be the go-to partner for farming families, rural communities, and everyone who values the vital role they play in shaping the future of the countryside. We want to bring as many people with us on this journey. Which is why we share our on-the-ground learnings to spur on progress on a national scale.

When our countryside thrives, we all do.

Fundraising

The board approved a fundraising strategy in August 2020 to enable the RCF to scale up our work over the subsequent three years to continue to bring our Royal Founding Patron's vision to life. 2023/24 saw the final year of this strategy implemented. As a charity, we are dependent on securing increased funding to extend our programmes of support to family farms and rural communities, particularly during a period of significant change in agriculture. Our fundraising strategy sets out our ambitions for income growth in the three areas of corporate partnerships, philanthropy, and trusts and foundations. We are conducting a full review of our fundraising strategy in 2025/26.

We have continued to make good progress against our fundraising targets in spite of a challenging fundraising climate, with particular growth in the areas of corporate and trust fundraising. The board continues to review our fundraising strategy twice a year, and our development committee continues to meet quarterly to support the Executive.

The RCF is reliant on the generosity of our corporate partners, trusts, foundations and individual donors to continue our work. To them, we wish to acknowledge our appreciation and express our sincerest thanks.

The RCF is registered with the Fundraising Regulator and complies with its Code of Fundraising Practice in all our fundraising activities, including the use of rigorous commercial participation agreements with corporate partners. In line with the Charities Act 2016 our board of trustees closely monitors our fundraising activity and performance alongside the development committee and Executive, and fundraising team members undertake regular training activities.

We have policies in place to ensure we maintain the highest level of fundraising practice, including a gifts acceptance policy and cash handling policy. We treat all donors and potential donors fairly and with respect and never pressure anyone to make a donation; we are particularly sensitive when engaging with vulnerable people, particularly with elderly people and in all legacy fundraising material.

All our charity communications, including those to potential and existing supporters, are compliant with the General Data Protection Regulation 2018, and we ensure we have consent from all beneficiaries whose stories or images may be used in communications.

The RCF has not received any complaints related to our fundraising, and we do not employ any external agencies to assist with our fundraising.

Going concern

The trustees have considered the plans they have for the future, the level of reserves held and the cash projections, together with the charity's ability to match its costs to its income. The trustees consider that these give reasonable assurance of the adequacy of resources for the foreseeable future. The accounts have therefore been prepared on the basis that the charity is a going concern.



Statement of trustees' responsibilities

The trustees (who are also directors of the RCF for the purposes of company law) are responsible for preparing the Report of Directors and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, 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 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware. The directors have each taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the trustees and signed on 17th September 2025 on their behalf by:



Heather Hancock LVO DL

Chair of The Royal Countryside Fund board of trustees

17th September 2025



Independent auditor's report to the members of The Royal Countryside Fund

Opinion

We have audited the financial statements of The Royal Countryside Fund (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, consolidated and charity balance sheets, consolidated cash flow statement and notes to the financial statements, including 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 affairs of the group and the parent charitable company as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

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

Other information

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

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' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' Annual Report which includes 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 the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities set out on page 53, the trustees (who are also the directors of the parent 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 the financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the group and parent 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 are detailed below.

Identifying and assessing risks related to irregularities

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the parent charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members and 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 parent charitable company, the parent charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Cara Turtington (Senior Statutory Auditor)
for and on behalf of Saffery LLP, Statutory Auditors

71 Queen Victoria Street
London EC4V 4BE

Date: **2 October 2025**

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006



Consolidated Statement of Financial Activities

(incorporating an income and expenditure account)

for the year ended 31 March 2025

	Note	General Fund £	Designated Fund £	Restricted Fund £	Total 2025 £	Total 2024 £
Incoming resources						
Voluntary income:						
Donations	2	519,016	-	-	519,016	633,857
Grant funding	2	432,640	-	2,525,626	2,958,266	1,250,512
Commercial trading	2	629,218	-	-	629,218	601,054
Investment income		987	-	-	987	14,739
Total incoming resources		1,581,861	-	2,525,626	4,107,487	2,500,162
Resources expended						
Charitable activities	3	(1,478,392)	-	(2,218,360)	(3,696,752)	(2,596,245)
Fundraising costs		(73,958)	-	-	(73,958)	(79,183)
Commercial trading		(169,775)	-	-	(169,775)	(170,332)
Total expenditure		(1,722,125)	-	(2,218,360)	(3,940,485)	(2,845,760)
Net income/(expenditure)		(140,264)	-	307,266	167,002	(345,598)
Transfers between funds	12	-	-	-	-	-
Net movement in funds		(140,264)	-	307,266	167,002	(345,598)
Reconciliation of funds:						
Fund balances brought forward	12	741,031	101,684	20,696	863,411	1,209,009
Fund balances carried forward		600,767	101,684	327,962	1,030,413	863,411

All of the charitable company's operations are represented by continuing activities.

The charitable company has no recognised gains or losses other than those shown above.

The notes on pages 62 to 77 form part of these financial statements.

Consolidated balance sheet

at 31 March 2025

Company Number: 07240359

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible fixed assets	8		15,391		12,410
Intangibles	8		26,689		28,899
			<u>42,080</u>		<u>41,309</u>
Current assets					
Debtors	9	1,298,067		764,987	
Cash in bank		487,967		910,294	
		<u>1,786,034</u>		<u>1,675,281</u>	
Current liabilities					
Creditors: Amounts falling due within 1 year	10	797,701		853,179	
			<u>988,333</u>		<u>822,102</u>
Net current assets			<u>988,333</u>		<u>822,102</u>
Net assets			<u>1,030,413</u>		<u>863,411</u>
Funds					
Unrestricted - general funds			600,767		741,031
Unrestricted - designated funds			101,684		101,684
Restricted			327,962		20,696
Total funds			<u>1,030,413</u>		<u>863,411</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. These financial statements were approved by the board of directors on 17th September 2025 and were signed on its behalf by:



Heather Hancock LVO DL
Chair of the trustees

RCF balance sheet

at 31 March 2025

Company Number: 07240359

	Note	2025		2024	
		£	£	£	£
Investment (in subsidiary)	7		1		1
Fixed assets					
Tangible fixed assets	8		15,391		12,410
Intangibles	8		26,689		28,899
			<u>42,080</u>		<u>41,309</u>
Current assets					
Debtors	9	1,099,074		786,236	
Cash in bank		<u>424,856</u>		<u>492,534</u>	
		<u>1,523,930</u>		<u>1,278,770</u>	
Current liabilities					
Creditors: Amounts falling due within 1 year	10	<u>535,602</u>		<u>456,671</u>	
Net current assets			<u>988,328</u>		<u>822,099</u>
Net assets			<u>1,030,408</u>		<u>863,408</u>
Funds					
Unrestricted - general funds			600,762		741,028
Unrestricted - designated funds			101,684		101,684
Restricted			<u>327,962</u>		<u>20,696</u>
Total funds			<u>1,030,408</u>		<u>863,408</u>

As permitted by section 408 of the Companies Act 2006, a Statement of Financial Activities for the Fund only has not been presented. The income of the Fund for the year was £3,937,711 (2024: £2,329,830) and its net movement in funds was £167,000 (2024: (£345,630).)



Heather Hancock LVO DL

Chair of the trustees

Consolidated cashflow statement

For the year ended 31 March 2025

	Year ended 2025	Year ended 2024
	£	£
Cash flows from operating activities:		
<i>Net cash provided by (used in) operating activities</i>	(401,767)	(373,739)
Cash flows from investing activities:		
Purchasing property plant & equipment	(7,128)	-
Purchasing intangible software	(13,432)	-
<i>Net cash provided by (used in) investing activities</i>	(20,560)	-
Change in cash and cash equivalents in the period	(422,327)	(373,739)
Cash and cash equivalents at the beginning of the period	910,294	1,284,033
Cash and cash equivalents at the end of the period (Note 17)	487,967	910,294

Reconciliation of net incoming resources to net cash (outflow)/inflow from operating activities

	Year ended 2025	Year ended 2024
	£	£
Net income/(expenditure):		
- Unrestricted funds	(140,264)	(81,175)
- Designated funds	-	(237,049)
- Restricted funds	307,266	(27,374)
Net income/(expenditure) for the period as per the (SOFA)	167,002	(345,598)
Adjustments for:		
Depreciation charges	19,789	17,507
(Increase)/Decrease in debtors	(533,080)	(382,595)
(Decrease)/Increase in creditors less than one year	(55,478)	336,947
Net cash provided by/(used in) operating activities	(401,767)	(373,739)

The notes on pages 62 to 77 form part of these financial statements.

Notes to the financial statements

For the year ended 31 March 2025

1. ACCOUNTING POLICIES

a) Charitable status

The company is limited by guarantee (company registration number 07240359) and is a registered charity in England and Wales (1136077) and in Scotland (SC048055) The address of the registered office is 13th Floor, 33 Cavendish Square, London, W1G 0PW

b) Basis of accounting

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006, and comply with all applicable accounting standards.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Royal Countryside Fund constitutes a public benefit entity as defined by FRS 102.

Basis of consolidation

The financial statements consolidate the results of RCF and its wholly owned subsidiary, CFT Ltd, on a line-by-line basis. The acquisition method of accounting has been adopted. The assets and liabilities of subsidiaries are recorded initially at their fair values on the date of acquisition.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described below, trustees are required to make judgements, estimates, and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going 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 the current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Financial information for the comparative year is shown in notes 17-19.

c) Going concern

As highlighted in the report of the trustees, having assessed the charity's financial position, its plans for the foreseeable future, the risks to which it is exposed and the detailed cash projections, the trustees are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

d) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value can be measured with sufficient reliability.

e) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

f) Support costs

Support costs are allocated to activities based on a percentage of staff time spent on the particular activity.

g) Grant making costs

Grants payable are payments made to third parties in furtherance of the charitable objects of the charity. Single or multi-year grants are accounted for when the trustees have agreed to pay the grant without condition and have notified the recipient, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Grants approved but not yet paid are shown as creditors in the accounts.

h) Financial instruments

The Royal Countryside Fund has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method (equating to the present value). Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors and accrued income. Financial liabilities held at amortised cost comprise trade and other creditors and accrued expenditure.

i) Funds

The charity has Unrestricted Reserves, Designated Funds and Restricted Funding. Those funds that are received with restrictions as to their use within the charity's overall objectives are treated as restricted and held as such. Designated Funds are Unrestricted Funds which the trustees have set aside for a specific purpose. Details of funds are given in note 12.

j) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the Foundation has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from use of the item or service is probable and that economic benefit can be measured reliably.

On receipt, donated services and donated facilities are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

k) Investments

The Royal Countryside Fund has an investment in one wholly owned subsidiary, Countryside Fund Trading Ltd. This is held at the cost of investment.

l) Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided by the straight-line method over the estimated useful lives of the assets which has been determined as 5 years.

m) Intangible assets

Intangible assets are stated at cost, net of amortisation and any provision for impairment. Amortisation is provided by the straight-line method over the estimated useful lives of the assets which has been determined as 5 years.

Notes (continued)

2. GROUP INCOME

	2025	2024
	£	£
Unrestricted donations		
General donations	88,016	103,832
Grant funding and trusts & foundations	432,640	71,158
Corporate donations	431,000	530,025
Investment income	987	14,739
Commercial trading	629,218	601,054
	1,581,861	1,320,808
Restricted donations		
Grant funding and trusts & foundations	2,525,626	1,179,354
Corporate donations	-	-
	2,525,626	1,179,354
Total donations	4,107,487	2,500,162

Please note that £1,412,725 within Restricted Donations: Grant Funding and Trusts & Foundations relates to a government grant received from Defra and £87,901 relates to a government grant received from the Scottish Government.



Notes (continued)

3. ANALYSIS OF CHARITABLE EXPENDITURE

	Activities undertaken directly	Grant funding activities	Grant written off	Support costs	2025	2024
					£	£
Unrestricted fund						
Core programme	1,033,869	192,783	(9,588)	505,061	1,722,125	1,243,201
Restricted fund						
Farm Resilience Programme	-	-	-	-	-	310,802
Rural 4	-	-	-	-	-	244,854
Farm Support Groups	-	75,000	-	-	75,000	60,000
People's Postcode Lottery (Environmental Programmes)	221,045	87,150	-	-	308,195	-
FFRP (Defra)	1,412,725	-	-	-	1,412,725	749,854
The National Lottery Community Fund (TNLCF)	30,000	300,000	-	-	330,000	-
Biodiversity (RWHACF)	4,538	-	-	-	4,538	-
Scottish Government Knowledge Transfer and Innovation Fund (KTIF)	87,902	-	-	-	87,902	-
Designated fund						
Rural Communities	-	-	-	-	-	237,049
Total charitable activities	2,790,079	654,933	(9,588)	505,061	3,940,485	2,845,760

A total of £1,222 was paid to two trustees as expenses during the financial year (2024: £620).

The figures above include governance costs totalling £43,011 comprising of the annual audit fee plus a proportion of staff time allocated towards secretarial roles. In the previous financial year, governance costs included the annual audit fee and the time of the company secretary totalling £33,096.

The charity undertakes its charitable activities through direct support as well as through grant making and awarded grants to a number of organisations (see note 5 below) in furtherance of its charitable activities.



Notes (continued)

4. GROUP STAFF COSTS

	2025	2024
	£	£
Salaries & wages	663,536	560,931
Social Security	70,755	59,766
Pension & healthcare	45,729	38,512
Total staff costs	780,020	659,209

The Royal Countryside Fund has 17 members of staff (based on average headcount) whose salaries are partially recharged to Countryside Fund Trading Limited. (2024: 14 members) The staff costs totalled £780,020 (2024: £659,209) of which, £87,978 (2024: £115,477) was recharged to Countryside Fund Trading Limited. The total staff cost to The Royal Countryside Fund is £692,042 (2024: £543,780). The total cost to The Royal Countryside Fund of the key management personnel is £109,074 (2024: £99,580).

No salaries were paid to trustees in the current or previous year. The number of employees whose emoluments for the year were over £60,000 (including taxable benefits in kind but not employer pension contributions), fell within the following bands:

	Total 2025	Total 2024
£60,000 - £69,000	-	-
£70,000 - £79,000	-	-
£80,000 - £89,000	-	1
£90,000 - £99,000	1	-



Notes (continued)

5. GRANTS AWARDED IN 2024/25

Unrestricted	£
Cumbria Biodiversity Data Centre	23,250
Grange Over Sands Community Foodshare	22,430
The Farmer Network Ltd	20,000
Dartmoor Hill Farm Project	20,000
UTASS	20,000
Exmoor Hill Farming Network	20,000
Lesbury Community Shop Ltd	19,365
RSABI	15,000
Orton Fells Farm Cluster CIC	13,615
Fishguard Young Farmers Club T/A The Pembrokeshire Federation of Young Farmers' Clubs	10,000
Bothel Village Hall	6,000
Skelton Toppin Memorial Hall	3,123
	<hr/> 192,783 <hr/>
Restricted	£
North Highland Initiative	40,560
Another Way	30,000
CRFM CIC	30,000
Grizedale Arts	30,000
The Nurture Project CIC	30,000
Watchtree Nature Reserve Ltd	30,000
West Lakeland Farmer Led Nature Recovery CIC	29,988
VistaVeg Ltd	29,960
Rural Design Centre Limited	29,700
Barton & Pooley Bridge Community Fund	29,600
Alston Moor Partnership Ltd	28,875
Upper Onny Farmers CIC	24,850
Orton Fells Farm Cluster CIC	21,740
Farm Cornwall	20,000
Herefordshire Rural Hub	20,000
The Farming Life Centre	20,000
Rural Support	15,000
Skelton Toppin Memorial Hall	1,877
	<hr/> 462,150 <hr/>
	<hr/> 654,933 <hr/>

Notes (continued)

The total amount of new grants issued in 2024/25 was 654,933 (2023/24: 701,665). Please note that after a review of outstanding grants, The RCF has written off and been reimbursed for grants to the value of £9,588 during the financial year.

The total grants awarded in the prior year were £216,631 from unrestricted funds, £247,985 from restricted funds and £237,049 from restricted funds.

6. THE RESULTS ARE STATED AFTER CHARGING

	2025	2024
	£	£
Auditor's remuneration – RCF audit fee	16,800	16,300
Auditor's remuneration – CFT audit fee	6,000	6,000
Auditor's remuneration – other services	4,466	2,400
Depreciation	19,789	21,392
	47,055	46,092

7. FIXED ASSET INVESTMENTS

	2025	2024
	£	£
Investment in subsidiary	1	1

Countryside Fund Trading Ltd (CFT) made a profit of £459,443 which was gift aided to the parent charity.

CFT's Income and Expenditure for the year was £629,218 and £169,775 respectively.

The Shareholder's Funds at 31st March 2025 were £1.

The investments in subsidiary companies are stated at cost of investment

Subsidiary	Countryside Fund Trading Ltd
Company number	07274582
Registered office	13th Floor, 33 Cavendish Square, London W1G 0PW
Class of shares	Ordinary
Percentage of holding	100%

Notes (continued)

8. GROUP & CHARITY ONLY FIXED ASSETS

Cost or valuation	Intangibles	Computers	Total
At 1 April 2024	72,249	16,892	89,141
Additions	13,432	7,128	20,560
at 31 March 2025	85,681	24,020	109,701
Depreciation			
At 1 April 2024	43,350	4,482	47,832
Charge for the year	15,642	4,147	19,789
at 31 March 2025	58,992	8,629	67,621
Net book value at 31 March 2025	26,689	15,391	42,080
Net book value at 31 March 2024	28,899	12,410	41,309

9. DEBTORS

GROUP DEBTORS	2025	2024
	£	£
Accrued income	944,861	290,952
Prepayments	21,044	12,776
Other debtors	36,886	60,017
Trade debtors	295,276	401,242
	1,298,067	764,987
RCF DEBTORS	2025	2024
	£	£
Amounts due from subsidiary	159,442	430,722
Accrued income	886,273	290,952
Prepayments	21,044	12,776
Other debtors	32,315	51,786
	1,099,074	786,236



Notes (continued)

10. CREDITORS

GROUP CREDITORS	2025	2024
	£	£
Trade creditors	152,076	123,998
Amounts due to grant recipients (within 1 year)	317,353	187,635
Deferred income	208,387	383,000
Taxation, social security & VAT	53,842	86,534
Accrued costs	66,043	72,012
	797,701	853,179

RCF CREDITORS	2025	2024
	£	£
Trade creditors	152,076	123,998
Amounts due to grant recipients (within 1 year)	317,353	187,635
Deferred income	-	75,000
Taxation, social security & VAT	6,434	4,557
Accrued costs	59,739	65,481
	535,602	456,671

11. MOVEMENTS IN THE YEAR ON AMOUNTS DUE TO GRANT RECIPIENTS

	RCF 2025	RCF 2024
	£	£
Opening balance at 1st April 2024	187,635	156,330
Grants awarded in the year	654,933	701,665
Payments in the year	(515,627)	(610,833)
Grants Written off in the period	(9,588)	(59,527)
Closing balance 31 March 2025	317,353	187,635

Notes (continued)

12. FUNDS

	Opening Balance	Income 24/25	Expenditure 24/25	Transfers	Closing Balance
Unrestricted fund	741,031	1,581,861	(1,722,125)	-	600,767
Restricted					-
DEFRA	-	1,412,725	(1,412,725)	-	-
People's Postcode Lottery (Environmental Programmes)	8,196	600,000	(308,196)	-	300,000
Confident Rural Communities	2,500	-	-	-	2,500
Biodiversity (RWHACF)	10,000	-	(4,538)	-	5,462
FSG Grants (NFU Mutual CT)	-	75,000	(75,000)	-	-
The National Lottery Community Fund (TNLCF)		330,000	(330,000)	-	-
Scottish Government Knowledge Transfer and Innovation Fund (KTIF)		87,901	(87,901)	-	-
Health Lottery Foundation		20,000		-	20,000
Designated					
Emergency Fund (designated)	100,000	-	-	-	100,000
Rural Communities (designated)	1,684	-	-	-	1,684
Total funds	863,411	4,107,487	(3,940,485)	-	1,030,413

Funds comprised of eight restricted funds and two designated funds:

Restricted funds

DEFRA – A restricted grant was received during the year from Defra to carry out the RCF's Farm for the Future programme.

People's Postcode Lottery (Environmental Programmes) - funds have been received via The People's Postcode Lottery, which are restricted for use on the RCF's new farming programme.

Confident Rural Communities – A restricted donation was received in the previous financial year to contribute towards RCF's Confident Rural Communities initiative. These funds will be spent in 2025/26.

Biodiversity (RWHACF) – The Royal Warrant Holders Association Charity Fund awarded a grant of £10,000 to be used for the RCF's Biodiversity workshops. The remainder of these funds will be utilised in the 2025/26 financial year.

FSG Grants (NFU) – NFU Mutual Charitable Trust granted £75k to the RCF specifically to award in the form of grants to Farm Support Groups.

The National Lottery Community Fund (TNLCF) – The NLCF provided a restricted grant during the year to support communities in Cumbria and Northumberland.

Notes (continued)

Knowledge Transfer and Innovation Fund (KTIF) – The Scottish Government awarded a grant to the RCF during the year to carry out the Farm Resilience Programme in Scotland.

Health Lottery Foundation – Restricted funding has been received at the end of the financial year for onward grants to be awarded in the 2025/26 financial year.

Designated funds

Emergency Fund (designated) - established as a result of an emergency appeal to help the farmers' facing hardships from the severe flooding seen in recent years. The board of trustees have previously agreed that £100k remains available in this fund at all times.

Rural Communities (designated) – a designated fund created in September 2021 to set aside funds to award grants and support to rural communities. This fund will be utilised during the 2025/26 Spring Grant awards.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

(2025)	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	42,080	-	-	42,080
Net current assets	558,687	101,684	327,962	988,333
Total funds	600,767	101,684	327,962	1,030,413
(2024)	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Investment	-	-	-	-
Fixed assets	41,309	-	-	41,309
Net current assets	699,722	101,684	20,696	822,102
Liabilities > 1 year	-	-	-	-
Total funds	741,031	101,684	20,696	863,411



Notes (continued)

14. RELATED PARTY TRANSACTIONS

The following trustees are directors or senior managers of companies, which currently have commercial participation agreements with Countryside Fund Trading Ltd.

CFT Director	Company	Amount 2025	Amounts owing at year end 2025	Amount 2024	Amounts owing at year end 2024
		£	£	£	£
Edwin Booth	E H Booth & Co	10,000	Nil	31,219	Nil

The companies and the directors also contributed to the work of the charity by their in-kind support.

During the year, the Charity received gift aid from Countryside Fund Trading Ltd of £459,443 (2024: £430,722).

At the year-end the Charity was owed £159,442 (2024: £430,722) by Countryside Fund Trading Ltd.

15. FINANCIAL INSTRUMENTS

At the balance sheet date the charity held financial assets at amortised cost comprising cash and short term deposits, trade debtors, other debtors and accrued income of £1,508,882 (2024: 1,662,505) and financial liabilities at amortised cost, comprising trade creditors, other creditors and accrued expenditure of £498,932 (2024 £853,179). Total interest income received in respect of financial assets held at amortised cost totalled nil (2024: Nil).

16. ANALYSIS OF CHANGE IN DEBT

	At start of year	Cash flows	At year end
	£	£	£
Cash and cash equivalents			
Cash	910,294	(422,327)	487,967
Total	910,294	(422,327)	487,967



Notes (continued)

17. PRIOR YEAR COMPARISON

Group Statement of Financial Activities (incorporating an income and expenditure account)

for the year ended 31 March 2024

	Note	General fund £	Designated fund £	Restricted fund £	Total 2024 £
Incoming resources					
Voluntary income:					
Donations	2	633,857	-	-	633,857
Grant funding	2	71,158	-	1,179,354	1,250,512
Grant funding	2	601,054	-	-	601,054
Donation from trading subsidiary	2	14,739	-	-	14,739
Total incoming resources		1,320,808	-	1,179,354	2,500,162
Resources expended					
Charitable activities	3	(993,686)	(237,049)	(1,365,510)	(2,596,245)
Fundraising costs		(79,183)	-	-	(79,183)
Commercial trading		(170,332)	-	-	(170,332)
Total expenditure		(1,243,201)	(237,049)	(1,365,510)	(2,845,760)
Net income/(expenditure)		77,607	(237,049)	(186,156)	(345,598)
Transfers between funds	12	(158,782)	-	158,782	-
Net movement in funds		(81,175)	(237,049)	(27,374)	(345,598)
Reconciliation of funds:					
Fund balances brought forward	12	822,206	338,733	48,070	1,209,009
Fund balances carried forward		741,031	101,684	20,696	863,411



Notes (continued)

18. PRIOR YEAR COMPARISON

FUNDS

	Opening Balance	Income 23/24	Expenditure 23/24	Transfers	Closing Balance
Unrestricted fund	822,206	1,320,808	(1,243,201)	- (158,782)	741,031
Restricted					
Farm Resilience Programme	-	62,000	(220,782)	158,782	-
DEFRA	-	749,854	(749,854)	-	-
Rural 4 (PPL)	3,050	250,000	(244,854)	-	8,196
Farm Resilience Workshops (Aldi)	45,020	-	(45,020)	-	-
Carbon Clarity (Barclays)	-	45,000	(45,000)	-	-
CRC (Cairnford)	-	2,500	-	-	2,500
Biodiversity (RWHA CF)	-	10,000	-	-	10,000
FSG Grants (NFU Mutual CT)	-	60,000	(60,000)	-	-
Designated					
Emergency Fund (Designated)	100,000	-	-	-	100,000
Rural Communities (Designated)	238,733	-	(237,049)	-	1,684
Total funds	1,209,009	2,500,162	(2,845,760)	-	863,411

Funds comprised of eight restricted funds and two designated funds:

Restricted funds

The Farm Resilience Programme (FRP) - funds were negative for the year due to costs for the programme outweighing, income. The shortfall is covered by Unrestricted Funds as agreed by the board of trustees. This is shown as a transfer of £158,782.

DEFRA – A restricted grant was received during the year from Defra for RCF to carry out the RCF's Farm for the Future programme.

Rural 4 - funds have been received via The People's Postcode Lottery, which are restricted for use on Rural Communities.

Farm Resilience Workshops (Aldi) – Funds were received from Aldi to support the RCF's Farm Resilience Programme during the year.

Notes (continued)

Carbon Clarity (Barclays) – A grant was received from Barclays to contribute towards RCF's Carbon Clarity workshops.

CRC (Cairnford) – A small donation of £2.5k was received to support RCF's Confident Rural Network. These funds will be utilised in 2024/25.

Biodiversity (RWHA) – The Royal Warrant Holders Association Charity Fund awarded a grant of £10,000 to be used for the RCF's Biodiversity workshops which will take place in the 2024/25 financial year.

FSG Grants (NFU Mutual CT) – NFU Mutual Charitable Trust granted £60k to the RCF specifically to award in the form of grants to Farm Support Groups.

Designated funds

Emergency Fund (Designated)- established as a result of an emergency appeal to help the farmers' facing hardships from the severe flooding seen in recent years. The board of trustees have previously agreed that £100k remains available in this fund at all times. The board reviewed whether the funds should be utilised in response to a dairy crisis in the March 24 board meeting, however, ultimately decided that no funds would be used.

Rural Communities (Designated) – A designated fund created last financial year to set aside funds to award grants and support to Rural Communities.



Notes (continued)

19. PRIOR YEAR COMPARISON

ANALYSIS OF CHARITABLE EXPENDITURE

	Activities undertaken directly	Grant funding activities	Grant written off	Support costs	2023
					£
Unrestricted fund					
Core programme	680,599	216,631	(59,527)	405,498	1,243,201
Restricted fund					-
Farm Resilience Programme	220,079	-	-	90,723	310,802
Rural 4		187,985	-	56,869	244,854
Jordan's Bursary	-	-	-	-	-
National Lottery Community Fund	-	-	-	-	-
Farm Support Groups	-	60,000	-	-	60,000
Farm Support Group Initiative	-	-	-	-	-
FFRP (Defra)	643,736	-	-	106,118	749,854
Designated fund					
Rural Communities	-	237,049	-	-	237,049
Total charitable activities	1,544,414	701,665	(59,527)	659,208	2,845,760

A total of £620 was paid to two trustees as expenses during the financial year (2023: £1,865). No further donations were received by trustees during the year. (2023: Nil).

The figures above include governance costs totalling £33,096 comprising of the annual audit fee plus the cost of time relating to company secretarial roles. In the previous financial year, governance costs included the annual audit fee and the time of the company secretary totalling £29,419.

The charity undertakes its charitable activities through direct support as well as through grant making and awarded grants to a number of enterprises (see note 5 below) in furtherance of its charitable activities.

The Charity's staff, including the Executive Director of the RCF who manages the day-to-day operations, are all employed directly by the Royal Countryside Fund.





THE ROYAL
COUNTRYSIDE
FUND

www.royalcountrysidefund.org.uk

The Royal Countryside Fund is a registered charity in England and Wales (1136077)
and Scotland (SC048055) and a registered company (07240359).

Registered office: 13th Floor, 33 Cavendish Square, London W1G 0PW

THE ROYAL COUNTRYSIDE FUND

England & Wales - Charity number 1136077

Accounts



THE ROYAL
COUNTRYSIDE
FUND

Trustees' report and financial statements

For the year ended 31 March 2024



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Trustees and advisors

Trustees

(in the year covered by the report)

Stephanie Brimacombe

(appointed 1 April 2023)

Elizabeth Buchanan CVO

(retired 31 March 2024)

Robert Collins

(Vice Chair)

Mark Duddridge

(died 16 May 2023)

David Fursdon LL

Heather Hancock LVO, DL

(Chair)

The Earl of Lindsay DL

Janet McCollum CBE

Steven Murrells CBE

Meurig Raymond CBE, DL

Baroness Kate Rock

Jonathan Warburton

(appointed 1 April 2023)

Allan Wilkinson

Key management personnel

Keith Halstead

Executive Director

Company number

07240359

Charity registration numbers

1136077
SC048055

Registered office

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Banker

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Solicitor

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Trustees' report for the year ended 31 March 2024

The trustees present their annual report and the company's financial statements for the year ended 31 March 2024.



Introduction

It's a pleasure to introduce The Royal Countryside Fund's annual report for 2023/24, a year that saw the charity acquire a new name, attract hundreds of new beneficiaries, boost our supporter base, become fully independent, and adopt an ambitious new strategy for the next four years – an exhilarating and fast-paced 12 months.

We were incredibly proud to be the first charity graciously permitted by HM The King to change our name, following his accession. As The Prince's Countryside Fund, we were honoured to carry the name of His Majesty as Prince of Wales, with all it signalled about his deep understanding of and commitment to the people of the countryside.

We cherish the distinction of becoming The Royal Countryside Fund (the RCF), under our founder's continuing patronage, as His Majesty's recognition propels us towards new opportunities and sends a clear signal that rural people and farming will always matter. The trustees are determined to make the most of the opportunity this creates, to harness more support to serve more family farms and rural communities as they map their route to sustainable futures across the UK. In this annual report you will see how far we have already progressed, and that our expanded reach is matched by impressive impact and performance measurements. The momentum has been considerable and the backing from stakeholders and funders has never been stronger. Amid market and climate instability, we're optimistic about our future and the scope to do ever more to build confidence, capacity, resilience and innovation in the communities we serve.

Amid all the progress on our programmes, we've also shouldered the considerable administrative workload created by our name change and our move to fully independent charitable status, which in a small and growing charity always falls on a tiny number of dedicated staff led by our Executive Director Keith Halstead. Keith and his "small but perfectly formed" team have our wholehearted thanks for their willingness to go the extra mile, which must sometimes feel like it has extended to an extra marathon.

As a still relatively young charity, only 14 years old, the RCF has benefited from long serving trustees who can (almost) remember our foundation, and this year we sadly said farewell to two people who have contributed immeasurably: Elizabeth Buchanan and Edwin Booth who were both founding trustees. We also acknowledge the contribution of Mark Duddridge, who died in May 2023.

Elizabeth was instrumental in the development and delivery of The Prince's Dairy Initiative in 2012 and continued that support through the development of The Prince's Farm Resilience Programme in 2016. Her innate understanding of the vital importance of family farm businesses and, in particular, the people behind those businesses has been fundamental in the evolution of national, government-backed support for farming.

Elizabeth joined the RCF's development committee in 2016 and the grants sub-committee in 2018. During her trusteeship, she was involved in generating valuable funds through events and by introducing new corporate partners, helping the RCF to generate over £1m annually. Elizabeth's strong interest in rural life has been instrumental in the process of awarding the RCF's grants for rural communities.

Edwin Booth served as a trustee from the charity's inception in 2010, and finished his term on 31 March 2023. During Edwin's tenure, Booths became a regular and invaluable corporate partner contributing nearly £325,000. Edwin's passion for farming, the countryside and supporting rural communities continues through his involvement in our development committee. He has been instrumental in creating and championing our new corporate membership scheme, particularly in the north west of England, which will help us grow our networks to reach new supporters and beneficiaries.

Both Edwin and Elizabeth continue to be brilliant advocates for our work.

Mark Duddridge was appointed as a trustee in March 2015 and served until his death. He was initially engaged with the RCF through Business in the Community in his capacity as managing director of Ginsters and a director of Samworth Brothers, Ginsters' parent company. Mark was a member of Business in the Community's Rural Action Leadership Team, which was subsequently absorbed into The Prince's Countryside Fund when it was established as an independent charity. Ginsters, under his leadership, supported the RCF from 2014 with a £25,000 donation each year, which continues to this day, through Samworth Brothers.

Mark joined the RCF's grants sub-committee, reflecting his strong interest in rural communities, and was instrumental in the process of awarding the RCF's grants for rural communities, which now total nearly £12m. His in-depth knowledge of Cornwall, and ability to bring people together to do good in the county was astounding, while his commitment to building resilient rural communities across the UK was an inspiration.

Mark's contribution to the work of the RCF as a trustee is much missed, and we extend our thoughts to his family and friends.



Heather Hancock

Chair

The Royal Countryside Fund



Activities and objectives

Principal activity

The Royal Countryside Fund was established as a response to concerns expressed by His Majesty King Charles III (our Royal Founding Patron) when he was The Prince of Wales, and by Business in the Community's Rural Action Leadership Team regarding the future of farming and rural communities in the UK. Given these origins, the RCF operates in accordance with the vision of our Royal Founding Patron, which is to help improve the sustainability of British farming and the rural communities in the UK.

Reinforcing our mission to strengthen farm and rural communities and promote the value of the countryside, the three goals of the charity are:

- To improve the prospects for and viability of family farm businesses
- To sustain rural communities and drive economic vibrancy
- To support farming and rural communities in times of crisis.

The trustees are satisfied that, having considered the general guidance on public benefit from the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator, the charity is in compliance with such regulations.

Disembarkation from The Prince of Wales's Charitable Fund Group

Following six years of successful operation, The Royal Countryside Fund (formerly The Prince's Countryside Fund) and its direct subsidiary Countryside Fund Trading Ltd transitioned out of the Prince of Wales's Charitable Fund (PWCF) Group, which is now known as King Charles III Charitable Fund.

The Royal Countryside Fund was founded in 2010 by His Majesty The King, when he was Prince of Wales, to empower small farming businesses and rural communities, in recognition of the unprecedented pace of social, economic and environmental change contributing to the countryside's steady decline, with rural incomes falling, a loss of local services and amenities, rising costs for farmers, increasing isolation and mental health issues.

The Royal Countryside Fund became a charitable subsidiary of the PWCF Group in 2017. During the past six years the PWCF Group provided operational support as The Royal Countryside Fund accelerated our growth and built our support base to do ever more for the people of the countryside – be they farmers or those who live and work in villages across the UK.

During 2023, the trustees of the PWCF Group and The Royal Countryside Fund agreed that the entities should formally separate to better suit the needs of the growing charity. The Royal Countryside Fund became a completely independent charity on 1 September 2023, having received support for the disembarkation from the PWCF Group and the Royal Household.

On 12 July 2023, we received written approval from the Cabinet Office confirming that HM The King had, on the advice of ministers, approved our name change to The Royal Countryside Fund. Following the receipt of additional approvals from the Financial Conduct Authority, the Charity Commission for England and Wales and the Office of the Scottish Charities Regulator, the process was formally completed when our name changed on the register of companies at Companies House on 21 August 2023.

We are forever grateful to the staff and trustees of the PWCF Group for providing us with a robust platform to foster our growth and support our development.



How the activities of The Royal Countryside Fund delivered benefit

A three-year strategy was approved by the board to inform our work from April 2021. This recognised that the RCF's activity coalesced around three pillars, designed to guide us in setting our priorities and assessing how we are performing against our vision. The year covered by this report is the final year in this strategic cycle.

Our vision is:

Family farms and rural communities that fulfil their role in creating a sustainable future for the countryside and our whole nation.

Our strategic pillars are:

Enabling family farms to thrive

British farming is facing relentless uncertainty, but the RCF offers family farms access to local and practical support and a path to a sustainable future.

Building confident rural communities

Too often, rural communities are without access to transport, jobs, housing, shops and community spaces. The RCF powers community-led solutions through our grants and resources to ensure they flourish – now and in the future.

Inspiring support

The vital work of family farms and rural communities often goes unseen. The RCF will ensure their voices are heard and they receive the local support they need to look after our countryside and to thrive.

In addition, our programmes of support are informed by two cross-cutting themes:

- Encouraging productive agriculture that works in harmony with nature
- Sharing our learning and impact

The activities described in this report demonstrate how the RCF makes a positive difference through helping those who live and work in the countryside, particularly the smaller family farms. They are the stewards of what makes our countryside so special. Our transformational business training, our practical workshops on the environment and our bespoke support for farmers are needed now more than ever.

This report also illuminates how we enable rural communities to become more self-sufficient and viable, particularly through our grant programmes which support projects in many hamlets, villages and small towns across the UK.

We report how we have fulfilled our charitable purpose and delivered benefit against these three pillars and two cross-cutting themes.



How we delivered our charitable purpose during 2023/24

Our monitoring shows that the RCF performed strongly in 2023/24. Rural communities and small family farms demonstrate resilience and confidence in their future. Farm businesses which we have supported have enhanced their ability to compete, innovate and boost productivity.

918

farm businesses participated in our farming and environmental programmes

(alongside those continuing activity from 2022/23)

£27.10

created in social value for every £1 brought in

£701,655

total grants to 40 organisations

Enabling family farms to thrive

7,425

more farmers and farm businesses were reached by farm support groups through our support

150

farm businesses participated in the Farm Resilience Programme

89

farm businesses participated in our environmental programmes

679

farm businesses participated in the Farm for the Future programme

Building confident rural communities

>£451k

given across **24 grants** to organisations in rural communities

<£250k 28

awarded across **16 grants** to farm support groups

attendees met at the inaugural Confident Rural Communities conference

Inspiring support

£27.10

created in social value for every £1 brought in

For more details of our impact see the 'Sharing our learning and impact' section later in this document



How we delivered our strategy

Strategic pillar: Enabling family farms to thrive

The Farm Resilience Programme

The Farm Resilience Programme offers free business skills training to family farms in Wales, Scotland and Northern Ireland. (Farm businesses in England are invited to join the Farm for the Future programme – see below.) Farm businesses participate in a series of workshops which focus on different business skills to maximise profitability and resilience. Topics include business planning, understanding accounts and budgeting, succession planning and environmental management.

In 2023/24, 116 farm businesses participated in the programme delivered by seven regional groups in Scotland, Northern Ireland, and Wales. We also delivered the programme to 34 tenants across three National Trust estates and two Duchy of Cornwall estates.

We continued to develop the programme, ensuring that the content was relevant to each nation's agricultural policy and each location's natural environment. This year we introduced a new workshop called Get Ahead in Farming examining farm safety and supporting farmers' wellbeing.



Farmers from Northern Ireland and Scotland exchanged ideas during the Stranraer visit

The 2022/23 cohort of family farms continued to be involved in the programme by taking part in visits to learn about other farms' approaches to business. For example, in the summer of 2023, 26 farmers from Northern Ireland sailed to Scotland for a two-day study tour which included farm visits, discussions and a trip to the Stranraer Show.

60%

of participants said their farm businesses were more sustainable and resilient because they participated in the programme

98%

of participants said our workshops met their needs

Farm for the Future

The RCF is one of 17 organisations delivering support to farmers in England as part of the £32m Defra-funded Future Farm Resilience Fund. Our Farm for the Future programme aims to support 3,375 farmers between October 2022 and March 2025 through a series of workshops and one-to-one support. Due to its size and complexity, a separate programme board was established to provide oversight of the Farm for the Future. The board is chaired by Allan Wilkinson, a trustee of the RCF, who was joined by Matthew Morris, Rural Director at The Duchy of Cornwall, Nikki Jeffery, Executive Director of King Charles III Charitable Fund (who resigned on 19 February 2024) and Keith Halstead, Executive Director of the RCF.

We are delighted to maintain a strong position as one of the 17 providers of Defra's Future Farm Resilience Fund. We were supporting 10.4% of the total number of farm businesses signed up to this programme as at 31 March 2024. We work with farmers in 41 of the 47 counties where the Future Farm Resilience Fund has participating farms, and our Farm for the Future programme represents between 10% and 20% of the signed-up farms in nine counties and more than 20% in eight counties.

During 2023/24 nearly 700 farm businesses participated in the programme. Nearly 1,500 farm businesses have been involved in the Farm for the Future programme as of 31 March 2024, totalling approximately 2,250 individual participants.

We work with local coordinators, farm support groups and rural agricultural colleges as delivery partners for Farm for the Future. These delivery partners have excellent knowledge of their local areas along with well-established networks and contacts, which have proven to be critical to the success of the programme. During 2023/24 we increased the number of delivery partners from 11 to 15, which meant that we increased the number of areas served from 13 to 18, alongside a virtual group.

Our analysis shows that 78% of those participating in Farm for the Future are the small family farms we aim to support, with 30% having one or fewer full-time workers. 85% of participants this year had not taken part in a similar programme before, demonstrating that we are expanding the reach of our work to more small family farms. We were also delighted to see that we reached 51 small farms which we have classified as 'very hard to reach'. These small farm businesses are considered more vulnerable, needing more support than usual but less likely to ask for help. All small family farms are important in their communities, so being able to help those that are hardest to reach is a significant achievement.

78%

of Farm for the Future participants are small family farms

51

of the participating farms are classed as the most vulnerable



“Whilst I have no idea what the future holds or whether the business will survive (which I think it will), the programme has given me the confidence and strength to fight on. I shall be eternally grateful to The Royal Countryside Fund, and to all the speakers who helped me to take control of my life and become a happier, more confident person.”

Farm for the Future participant

Future-proofing farm businesses

Our Project Interim Report to Defra shows that after participation in Farm for the Future:



The Farm Support Groups Initiative

Farm support groups provide vital support to farmers in their local areas, and, in recognition of their crucial work, the RCF aims to help them develop and grow through our Farm Support Groups Initiative which provides members with regular information-sharing emails, and the opportunity to join in-person and online learning and networking events. We also represent the members in national and governmental forums.

The Farm Support Groups Initiative continues to develop and as of 31 March 2024 had 54 members. Our newest member is Monmouthshire Rural Support Centre in Wales.

Since the initiative began in 2019 until the end of March 2024, 42 hours of online seminars had been held with discussions examining, for example, staff succession, funding possibilities and bid-writing, as well as offering the opportunity for new members to introduce themselves. Information-sharing emails are distributed twice a month.

In March 2024, we held the annual Farm Support Groups conference, kindly hosted by Aldi UK at their head office at Atherstone in Warwickshire. The event brought together representatives of 49 farm support groups from across the UK to discuss the current challenges faced by farming communities, highlight innovative ideas and facilitate knowledge exchange. The conference covered topics including mental health, on-farm carbon, reaching new audiences through communications and media, supporting the next generation of farmers and environmental sustainability.



Representatives of 49 farm support groups were at the 2024 Farm Support Groups conference

During 2023/24 we awarded two types of grants, small and strategic, to farm support groups. These grants form part of a programme of flexible grants which focus on supporting farm support groups, recognising their valuable work to support farming communities throughout the UK, particularly during a period of significant change.

For the small grants, organisations not receiving funding from the RCF in other ways could apply for up to £5,000 towards either the cost of a specific project, or to cover core operating costs that help the farm support group to deliver their existing work, or a new activity. We awarded six small grants, totalling £29,731.

Strategic grants of £25,000 were made to seven farm support groups, to cover core costs and ensure organisations were able to continue to deliver vital ongoing services to farmers. Three farming help charities in Northern Ireland, Scotland and Wales also received £15,000 each.

The small and strategic grants awarded totalled £249,731.

Small grants

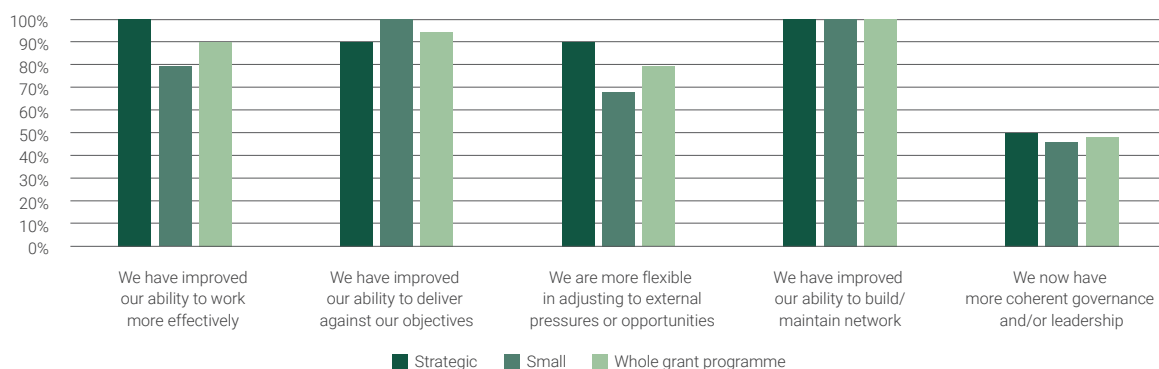
Organisation	Location	Award
Derbyshire Rural Chaplaincy	Derbyshire	£4,869
Lincolnshire Rural Support Network	Lincolnshire	£5,000
The Lightwave Community CIO	Suffolk	£5,000
YANA (You Are Not Alone)	Norfolk	£4,862
The Farmer Network in Lancashire	Lancashire	£5,000
Borderlands Rural Chaplaincy	West Midlands	£5,000
TOTAL		£29,731

Strategic grants

Organisation	Location	Award
Herefordshire Rural Hub	Herefordshire	£25,000
Tir Dewi	Pembrokeshire	£15,000
Dartmoor Hill Farm Project	Devon	£25,000
Exmoor Hill Farming Network	Somerset	£25,000
Farm Cornwall	Cornwall	£25,000
The Farmer Network Ltd	Cumbria	£25,000
The Farming Life Centre	Derbyshire	£25,000
Upper Teesdale Agricultural Support Services Ltd (UTASS)	County Durham	£25,000
RSABI	Lothians	£15,000
Rural Support	County Tyrone	£15,000
TOTAL		£220,000

Our analysis shows that all grantees reported greater effectiveness in their work, an improved ability to deliver their organisational objectives, increased flexibility to respond to external drivers, and improved relationships or network building. Governance was already more robust and did not need the same improvement as other areas.

The effect of providing core funding to farm support groups



This improved capacity meant that the farm support groups which received grants reported being able to reach a total of 7,425 more farmers and farm businesses.

In December 2023, we received funding from the NFU Mutual Charitable Trust for a mapping exercise of farm support groups. We aim to improve our understanding of the status of each group, discover where further support is required and where there are geographic gaps in support to farmers. This data-gathering will be essential in the development of the RCF's role in helping farm support groups and forming funding bids to secure future support.

7,425 **more farmers and farm businesses,** were reached by farm support groups thanks to funding from the RCF

Tir Dewi, Wales

Tir Dewi received £15,000 from the RCF in October 2023. During the period that the funding covered, this farm support group offered farm businesses help with 140 cases, including 80 new cases. This support was delivered by 45 volunteers and included succession planning, support with isolation, loneliness and mental health, plus advice and guidance on a range of topics including finances, administration and inspections.

Tir Dewi's manager Wyn Thomas explains that the relationship with the RCF is about much more than simply a grant. "The RCF has been an ever-present partner of Tir Dewi since our formation in 2015 and have been on our journey of growth with us, and that consistency of support is hugely appreciated. As a partner, not just a funder, the RCF is an enabler of all of the results that we achieve. Just as farmers can struggle due to the isolation of working alone, so we could struggle if we were trying to do this enormously challenging work alone."

Supporting new entrants and young farmers

We ran our third and final Opening the Gate webinar for new entrants to farming in October 2023. This series of virtual workshops aimed to help young people and new entrants to farming explore the opportunities to gain skills, access training and broaden their networks in the agricultural industry. Host Ed Dungait, former Chair of the National Federation of Young Farmers' Clubs, was joined by speakers from The Institute of Agriculture and Horticulture, Nuffield Farming Scholarship Trust and popular agricultural podcasters Becca and Lizzie.

Evaluation data shows that 82% of the participants reported feeling more prepared for a career in agriculture following the session and that both their confidence and knowledge increased.

Strategic pillar: Building confident rural communities

Since 2010, the RCF has given £11.9m in grants to 520 rural community organisations across the UK through our various grant programmes. Projects funded have ranged from community transport schemes on Scottish islands to rural skills training programmes in Wales, but what they all have in common is that they have been driven by individuals embedded in their local communities, seeking solutions to the services they need. Our 2018 research [Recharging Rural](#) identified connectivity, transport and employment opportunities as some of the main challenges facing rural communities. While many of these challenges remain, the solutions and inspirational projects being developed by rural communities have continued to evolve and expand, increasing resilience, building community spirit and enabling leadership and community planning.

The RCF is committed to transparency as well as being an effective and strategic funder and in March 2024 we started to work with 360Giving to publish information about our grants.

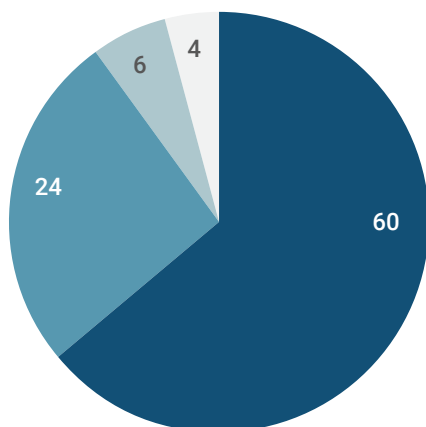
360Giving is an initiative that aims to help UK funders publish their data in an open and standard format online. All our grants are now available to view on the 360Giving website.

We are also pleased to be an associate member of the Association of Charitable Foundations (ACF).

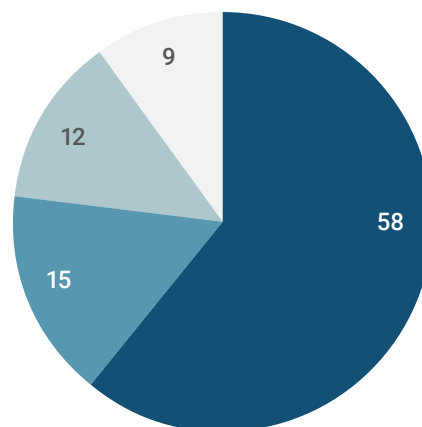
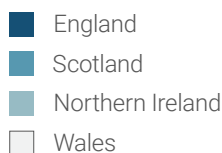
Rural grant programmes

During 2023/24, the RCF awarded grants totalling £427,534 to 24 organisations in rural communities across the UK through the Supporting Rural Communities programme. These include the grants to farm support groups that we mentioned earlier. We are extremely grateful to the players of the People's Postcode Lottery for their continued support of our rural grants in England, Scotland and Wales, while the RCF funds grants in Northern Ireland.

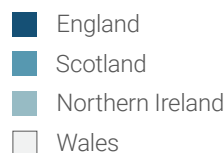
Geographical spread of applicants



2023 (spring)



2023 (autumn)



Spring 2023 grants

In the spring 2023 grant round, we received 94 applications and funded 13 projects, totalling £230,320.

Organisation	Location	Award
Isle of Eigg Heritage Trust	Highland	£25,000
Hoo Peninsula Cares (wHoo Cares)	Kent	£18,000
The Blackmore Vale Charity, The Vale Pantry	Dorset	£10,400
Boleskine Community Care	Inverness-shire	£25,000
St John the Baptist Parochial Church Council, Meshaw	Devon	£25,000
Comunn Eachdraidh Nis	Western Isles	£25,000
Chopwell Regeneration CIO	Tyne & Wear	£25,000
Countryside Learning Scotland	Perth & Kinross	£12,500
North Norfolk Community Transport	Norfolk	£20,000
Hour Community	Suffolk	£13,500
BCW Training Ltd	County Antrim	£12,370
Wingfield Barns Community Interest Company	Suffolk	£16,050
Positive Community Action *	Wiltshire	£2,500
TOTAL		£230,320

* The grant to Positive Community Action was additional to their existing grant from The Royal Countryside Fund rather than being a fresh application this year.

Autumn 2023 grants

In the autumn 2023 grant round, we received 94 applications and funded 10 projects, totalling £197,214.

Organisation	Location	Award
Blackhall Mill Community Association	Tyne and Wear	£23,000
Cockfield Village Group	Suffolk	£4,650
The Blackmore Vale Charity	Dorset	£12,000
New Mills and District Volunteer Centre	Derbyshire	£25,000
Broadwoodkelly Village Hall	Devon	£9,317
Rural Health Partnership	Armagh	£24,900
The Courthouse Kesh Limited	Fermanagh	£25,000
North Arran Community Benefit Society Ltd	North Ayrshire	£25,000
Knoydart Farm CIC	Highland	£24,869
Shopper-Aide Ltd	Argyll and Bute	£23,478
Third Sector Hebrides Awarded 2022/23, paid in 2023/24	Outer Hebrides	£24,400
TOTAL		£221,614

England: Blackhall Mill Community Association

The RCF awarded Blackhall Mill Community Association in Tyne and Wear £23,000 to develop a 'car club in a box', a scalable model of the association's community electric car club (called Derwent Valley Car Club), so that other communities can replicate it themselves.

Blackhall Mill Community Association runs a community centre as well as supporting the area to reduce its environmental impact through the electric car club, which helps local people to access employment and services.

Building on research the association conducted, this innovation will accelerate the speed at which they can support the development of new clubs in other communities, decarbonise transport, improve accessibility and strengthen the sustainability of their own club for their community.

Michael Marston from the Blackhall Mill Community Association said:

“The idea was to introduce electric vehicles to support our community. We had to take action, realising that there were no alternatives, and most people had few options to get around. The car club concept is about using our knowledge and experience to help other communities. This is why we are grateful to the RCF for their support and funding.”



Scotland: Countryside Learning Scotland

In the Perthshire countryside, businesses are struggling to recruit the staff they need, at the same time as young people are moving to urban areas because they think there are no jobs available for them. Education charity Countryside Learning Scotland's Pathways to Rural Work project aims to increase awareness of local careers and opportunities for young people in three rural secondary schools, and the RCF awarded the charity £12,500 in spring 2023.

Countryside Learning Scotland will build relationships between secondary schools and local businesses, offer work placements and training. It also supports teachers to develop rural skills and host 'business breakfasts' in their schools.

Ian Robertson, Chief Executive of Countryside Learning Scotland, said:

“This funding validates and secures our rural secondary school education work in the North West Highlands. Specifically, it will allow us to reach more rural young people and put them on the path to rural careers through our Pathways to Rural Work outreach programme. So, thank you from us, thank you from the schools, the rural businesses and the young people.”



Northern Ireland: Courthouse Kesh



Courthouse Kesh is a community hub funded by the RCF in 2019 and supported again in the autumn 2023 grant round. It offers a wide variety of services to support the local community, including a drop-in café, community outreach, a food bank and delivery of programmes focused on health and wellbeing including farm family skills, money management, succession planning, men's shed/women's space activities and cooking and nutrition workshops. The social enterprise now attracts an average of 1,530 users a month and collaborates with six other local organisations to deepen its impact and avoid duplication.

Gerald Knox, Chair of Courthouse Kesh, said:

“Support from the RCF is so welcome in our rural community of North Fermanagh. The support helps sustain our outreach programme, helping all in our local community by providing the best possible services in a caring and loving way. The ‘stamp of approval’ from the RCF carries so much weight in leverage with other funders, reassures users of the quality of what we provide and secures our future longer term.”

Waitrose Happiness Grants

Our partnership with Waitrose & Partners on the Happiness Grant initiative backed five transformative projects making an impact in rural Britain across 2023/24. Two organisations were chosen from the Spring 2023 grant round: The Vale Pantry in North Dorset and North Norfolk Community Transport. The Vale Pantry offers a unique approach to alleviating food insecurity by providing low-income families with affordable, nutritious food options, emphasising dignity and choice. North Norfolk Community Transport bridges critical gaps in accessibility for those without personal or public transport options, fostering social connections and independence.

The awardees from our Autumn 2023 grant round were New Mills & District Volunteer Centre, Blackhall Mill Community Association & Cockfield Village Group. The funding for New Mills & District Volunteer Centre is helping fund its transport scheme, improving the community's access to vital services through improving transport links in the region, particularly for elderly and disabled people. Blackhall Mill Community Association received funding for its community electric car club (see above). Finally, Cockfield Village Group is helping to turn a disused pub into a new community space and store.

Since October 2022, a total of 12 projects have been directly supported through the Happiness Grants initiative, leading to an estimated 10,805 beneficiaries in rural communities across England and Wales.

Confident Rural Communities Network

Our grant recipients over the years have created revolutionary solutions to key challenges facing rural areas. However, these local changemakers remain largely unaware of how others are making a difference in their communities, and therefore miss out on the insights they could provide each other through peer-to-peer support.

In response, the RCF has convened a national network for these community organisations to connect, exchange ideas and best practice, and in November 2023, we brought together current and previous grant beneficiaries for the inaugural Confident Rural Communities conference. The aim of the event, kindly hosted by Broughton Estate in North Yorkshire and organised with support from Rural Solutions and sponsorship from the Wright Wine Company, was to explore the key challenges faced by rural communities, highlight innovative ideas and solutions, and facilitate knowledge exchange.

The event focused on four key themes: environmental sustainability, accessibility and inclusivity, economic sustainability and skills for rural communities.

When asked what they most enjoyed about the event, one delegate said:

“The positivity! We are all people who are faced with huge challenges every day in what we do. Most of the meetings I attend during my role as leader of a charity are filled with people who focus on the challenges they face. This group of attendees were all solution seekers! How refreshing and energising to be in a room filled with people who do not let something being difficult stop them addressing an unmet need.”

The event helped to shape our thoughts around future support for rural communities and the invaluable discussions throughout the two days highlighted key areas that were taken forward in the development of the RCF's new strategic plan. It is our intention to hold a conference for recipients of our grants programme every two years.



Attendees at the inaugural Confident Rural Communities conference

Strategic pillar: Inspiring support

We were pleased that our efforts to gain greater visibility for our work and grow our fundraised income were successful over the period covered by our strategic plan. We continued to run a busy events programme in 2023/24, working with partners including NFU Mutual to promote our work at agricultural shows, and supporters such as Berry Bros. & Rudd, Rural Solutions and Aldi UK to host key events such as our Journal launch, Confident Rural Communities conference, and Farm Support Groups conference.



RCF team members at the Balmoral Show in May 2023

All of these allow us to promote our achievements and impact as a charity, raise awareness of the need to raise funds to support our work, and bring our beneficiaries and supporters together to connect and share learning. Following these events, we have seen tangible evidence of the power of making connections between people, for example, members of our Farm Support Groups Initiative in the north of England worked together to successfully apply for joint funding, and members of our Confident Rural Communities group set up study visits to each other's projects.

Fundraising

We continued to implement our fundraising strategy, agreed by the trustees in August 2020. Our focus during this period was on effectively diversifying our income streams and growing income from trusts and foundations and individual donors, while maintaining excellent stewardship and growth of our wonderful network of corporate partners. Progress with our monitoring, evaluation and learning framework has allowed us to report back to funders more effectively, providing excellent quantitative data alongside powerful stories from those our charity supports, which has been received well. We have maintained our focus on hosting events across the UK to widen our network of supporters and partners, with events in Norfolk, Suffolk and Aberdeenshire in 2023/24.

Communications

Over the year, we achieved 2,412 pieces of coverage, with a reach of 547.9m people and a value of £3m. While the reach was down compared with 2022/23 (which had been boosted by global coverage of the death of Her Majesty Queen Elizabeth II), value increased by £0.8m.

We were pleased with strong coverage of our charitable activities and work with partners, with notable coverage on:

- HM King Charles III's coronation, and our subsequent name change to The Royal Countryside Fund
- Our Farm for the Future and Farm Resilience programmes
- Our grant making activity
- Our summer show activity, including events with NFU Mutual, Saputo, Morrisons and Marks & Spencer
- Our Farm Support Groups Initiative, and the annual conference held for these groups.

Events

The Coronation of Their Majesties The King and The Queen

The RCF was honoured to join other charities on the day of the Coronation of our Royal Founding Patron, HM King Charles III, to view the processions from a grandstand at the entrance to Buckingham Palace. We invited 28 young farmers and representatives of farm support groups from across England, Scotland, Wales and Northern Ireland to join our staff team to witness this historic event. The spirit of the crowds made for an incredible celebration, and we were thrilled to be part of it. We were also delighted to extend an invitation to some of our supporters to join us at Windsor Castle the following evening for the spectacular Coronation Concert.



Farmers Isobel and James Wright attended the Coronation alongside other young farmers and representatives of farm support groups supported by The Royal Countryside Fund

RCF Journal launch

The highlight of autumn was what is now becoming our annual launch of *RCF Journal*, our publication celebrating the work that we do and the people and organisations that we support, at Berry Bros. & Rudd where we were joined by more than 80 guests. This was complemented the next day by a special edition of *Country Life* which celebrated HM The King's 75th birthday and included a ten-page feature on our work.



RCF Chair Heather Hancock speaking at the launch of the Journal in 2023

Agricultural shows and other events

During summer 2023 we were delighted to welcome more than 500 farmers to our breakfast receptions, kindly hosted by NFU Mutual with its Chair, Jim McLaren MBE, at most of the events, and their CEO, Nick Turner, joining us in Cornwall. We also held two events with Marks & Spencer at the Highland and Welsh shows, one with Morrisons at the Devon Show, while in Cornwall we acknowledged our appreciation of £1m of support from Saputo Dairy UK by presenting their President and COO, Tom Atherton, with a specially embroidered artwork.



RCF Vice Chair Rob Collins (left) and Tom Atherton, President of Saputo (centre), join RCF Executive Director Keith Halstead at the Royal Cornwall Show

We have strengthened our engagement with the Royal Warrant Holders Association and the RCF was the main charitable beneficiary at the Sandringham Association of Royal Warrant Holders lunch at the Sandringham Flower Show.

We also developed an ecclesiastical strand to our support through the Bishop of Norwich holding an Open Garden in aid of the RCF and the Dean and Chapter at Westminster Abbey contributing over £10,000 from service collections. Plans for a joint event (with evensong) for rural chaplains are being developed for 2025.

We were proud to be one of two beneficiaries selected by Belvoir Castle's annual Charity Clay Shoot. 17 teams took part from all around the country, which gave us a great opportunity to talk to many of the participants about our work across the UK. We are grateful to Her Grace The Duchess of Rutland for this opportunity. Auction prizes were donated by The King's Foundation (Highgrove), The Ritz, Fortnum & Mason, Berry Bros. & Rudd, Le Chateau and Alan Titchmarsh, which together raised £6,000 with the help of Lord Dalmeny, Chair of Sotheby's. We thank our trustee Elizabeth Buchanan for her enormous support in securing many of these prizes.

2023/24 events

Event	Date
Belvoir Clay Shoot	4 May
Balmoral County Show, with NFU Mutual	10 May
Devon County Show, with Morrisons	18 May
Berry Bros. & Rudd King's Ginger farm visit and dinner	31 May
Bishop of Norwich's Open Garden	11 June
Binton 'Crank Up' vehicle show	11 June
Royal Cornwall Show, with NFU Mutual and Saputo	8–10 June
Royal Highland Show, with Marks & Spencer	22–25 June
Royal Norfolk Show, with Norfolk Farming & Wildlife Advisory Group	28–29 June
Great Yorkshire Show, with NFU Mutual	11–14 July
Royal Welsh Show, with NFU Mutual and Marks & Spencer	25–27 July
Aberdeenshire corporate lunch, hosted by Aberdeen & Northern Marts	12 September
Suffolk fundraising dinner, hosted by William and Miranda Kendall	28 September
RCF Journal launch at Berry Bros. & Rudd	8 November

Cross-cutting theme:

Encouraging productive agriculture that works in harmony with nature

Carbon Clarity workshops and publication

The prospect of understanding, measuring, and capturing carbon can be overwhelming for smaller family farms, and to date, much of the information and guidance available has been aimed at larger enterprises. The RCF's Carbon Clarity workshops for family farmers introduce the importance of the role of carbon on farms, outline some of the changing policies around carbon capture and provide a framework for farmers to start making changes on their own farms.

Three workshops were held in 2023/24 in Somerset and Norfolk (sponsored by Barclays) and in Devon (sponsored by Morrisons). 67 farm businesses participated across the three locations.

The feedback from the first two sessions showed:

- 70% of the participants had never participated in a workshop or activity about on-farm carbon before, although 60% said they were actively doing something about carbon on their farms
- Only 7% knew their current carbon footprint
- 97% said they got what they hoped for from the workshop
- Participants' median knowledge of on-farm carbon increased by 30%
- Participants' median confidence to take steps to manage carbon on-farm increased by 20%.

98%

of participants said they were either **highly likely** or **likely to speak to family and other farmers** about on-farm carbon after their workshop

The most popular key actions that participants said they would undertake following the programme were:

- Dig a hole to evaluate soil structure (23%)
- Protect and enhance soil health (20%)
- Increase diversity on farm, by including clover, legumes and herbs in grassland (15%).

“The workshop was extremely helpful, and I think I have got a much better baseline understanding of carbon and how it impacts my business.”

“I went to the workshop dreading it, because I wasn't that keen on the subject, but I thought your speaker was very good, and very knowledgeable on what she was talking about ... I learnt to keep an open mind on carbon, in the past I'd learnt to bury my head in the soil, but the workshop definitely opened my eyes to it.”

Carbon Clarity workshop participants



Following the popularity of the Carbon Clarity workshops, in partnership with Morrisons, we worked with the Farm Carbon Toolkit team to create a short, accessible and appealing publication which highlights how farmers can take their first practical steps to manage carbon on their farms. It was launched at the Devon County Show on 18 May ahead of its wider distribution with the *Farmers Guardian* in early June.

The publication complements the RCF's other practical guides, *The Great Grazing Guide* and *A-Zero: A farmer's guide to breaking free from environmental jargon*, to aid farmers with managing their environment, in partnership with McDonalds UK & Ireland



Biodiversity on your farm workshop

In February, we held a new workshop called 'Biodiversity on your farm' for livestock farmers at Hexham Mart in Northumberland, kindly supported by Barbour. This practical workshop explored how farmers could build on the work they are already doing for nature and how actions to enhance biodiversity fit into the existing and emerging Environmental Land Management schemes. The session focused upon what wildlife within Northumberland needs to flourish and how farming and nature can work together to increase farmland biodiversity while maintaining viable farm businesses.

The workshop, delivered by farmer and ecological consultant Fraser Hugill and co-ordinated by Tom Burston, was a great success with 24 farmers attending. The session included a photo competition on the theme of biodiversity, in which a Barbour prize was awarded to the best photograph.

Farmers confirmed that their knowledge and confidence had increased by 20% after the workshop.



Fraser Hugill (left) and Thomas Burston at the workshop in Hexham Mart

Cross-cutting theme: Sharing our learning and impact

For the past three years, we have been working to better understand how our work has an impact on small family farms and rural communities through our monitoring, evaluation and learning (MEL) practice. Having evidence of our impact is crucial for making informed decisions and communicating effectively with all of our stakeholders, including farmers, communities, farm support groups, corporate partners and donors. Working with an external consultant has significantly improved our ability to collect, analyse, understand and use data for decision-making. We plan to implement everything we have learned as we move into our next strategic period.

Monitoring our performance from 2021 to 2023

Our strategic plan which ran from 2021 to 2023 was the first to which we applied a monitoring framework. There was a lot to learn, adapt, develop and implement. Changes were made each year following a reflection process to ensure that the data collection tools and process were as relevant as possible, and that the results were useful and useable.

The funding received from Defra required the development of an in-depth impact map and set of indicators which helped to inform the development of our wider MEL framework across our farming programmes. This includes looking at improvements in confidence, access to further support, economic viability and resilience.

At the start of this strategic period, we developed an impact map to chart the changes experienced by the stakeholders that the RCF works with, during the lifetime of the strategy. At the same time, we developed a results framework that measured that change, and data collection tools and processes to understand that change. These results have been used through this report and to report to corporate partners on the impact of their investment in the RCF's programmes.

Social value creation

In 2023/24, the RCF created £27.10 in social value for every £1 of income. This is the highest annual return on investment in the past three years. Over the period of our strategy, the RCF created a cumulative £17.59 in social value for every £1 it brought in, and since 2010/11, the RCF generated £17.64 in social value for every £1 brought in.



Structure, governance and management

The Royal Countryside Fund (formerly The Prince's Countryside Fund) was incorporated as a company limited by guarantee on 30 April 2010 (company number 07240359) and received charitable status in England & Wales on 24 May 2010 (charity number 1136077) and in Scotland on 12 January 2018 (charity number SC048055). The RCF was established under a Memorandum of Association and is governed by its Articles of Association. It commenced trading on 1 July 2010, with an official launch held at St James's Palace, London on 22 July 2010. The RCF has a trading arm, Countryside Fund Trading Ltd, which raises funds for the charity via commercial participation agreements and specific trading activity.

Following our charity name and governance changes during 2023 (see the Disembarkation from The Prince of Wales's Charitable Fund Group section), The Prince of Wales's Charitable Fund ceased to be the sole member and transferred membership rights to the trustees of the RCF on 21 August 2023.

The trustees are also directors under company law. All trustees gave of their time freely. Details of any related party transactions are disclosed in note 15 of the accounts. Trustees are required to disclose all relevant interests and to register them with the Executive Director and, in accordance with the RCF's policy, withdraw from decisions where a conflict of interest arises.

The board supports the principles of good governance set out in the Charity Governance Code. When recruiting trustees, the board aims to attract a diverse range of candidates with the skills required to deliver the RCF's charitable objects. All appointments are made on merit and in the best interests of the RCF.

Trustees serve a three-year term, which is renewable up to two times to a maximum of nine years. Exceptional circumstances may apply whereby a trustee remains on the board after serving for nine years. At the board meeting closest to the end of a trustee's three-year term of office, they must either retire from office or offer themselves for reappointment.

On 1 April 2023, the RCF assumed responsibility for all staff which had been employed by The Prince of Wales's Charitable Fund Group. This was achieved through a process under the Transfer of Undertakings (Protection of Employment) (TUPE) regulations. This transfer included key management personnel.

Remuneration of key management personnel is set in accordance with the RCF remuneration policy and is approved by the RCF trustees.

The trustees met on four occasions during the 12 months to consider among other things:

- Impact of projects, including the Farm Resilience Programme
- The Farm for the Future programme funded by Defra
- Fundraising and resource allocation
- Awarding of individual grants to rural communities
- The final year of the three-year strategic plan running from 2021 to 2024
- Development of our new strategic plan for 2024-2028.

The Chair and the Vice Chair of the board met regularly with the Executive Director outside of board meetings to discuss the activities of the RCF, as did the chairs of the sub-committees of the board.

The board has delegated specific responsibilities to its committees, each of which has detailed terms of reference and reports to the board, via the chair of each committee, who is a trustee.



The grants sub-committee, chaired by Janet McCollum, met twice during the year to assess and make specific grant awards. These are summarised in the section about the rural grants programmes.

The nominations committee, chaired by Allan Wilkinson, met once to review the charity's governance arrangements, including the size, structure and composition of the board (including the skills, knowledge and experience of trustees), as well as succession planning. It makes recommendations on trustee appointments to the board.

The development committee, chaired by Rob Collins (who is the board's Vice Chair), met four times to review our fundraising income, and to identify and follow up new income generation opportunities. This committee also ensures that the RCF follows high standards of fundraising practice set out by the Fundraising Regulator and the Institute of Fundraising.

Charlotte Weston, Director, Sustainability, Clients and Markets and Public Policy at EY, joined the development committee during the year.

The Farm Advisory Group, which was established in 2021, and which is chaired by Allan Wilkinson, met once during 2023/24 enabling the charity to draw on a wide range of expertise for all of the RCF's farming activity.

Trustee recruitment

Trustees are recruited from those with an interest in the aims of the RCF and, in particular, the ways in which business can provide support to rural and farming communities. As explained above, the nominations committee oversees this process and makes recommendations on appointments which are then offered for approval by the board.

New trustees undertake an induction programme, which includes guidance from the Charity Commission for England and Wales. They receive an induction pack containing key documents, briefings with the chairs of the board and committees, and the Executive Director. New trustees are encouraged to visit our programmes and support our events across each nation.

Training needs for new and existing trustees are assessed on an on-going basis to reflect the changing requirements in the sector.

Two new trustees were appointed on 1 April 2023 for their first three-year term. Stephanie Brimacombe, Global Chief Growth Officer and European CEO at VCCP, and Jonathan Warburton, Chair of Warburtons.



Financial results for the year

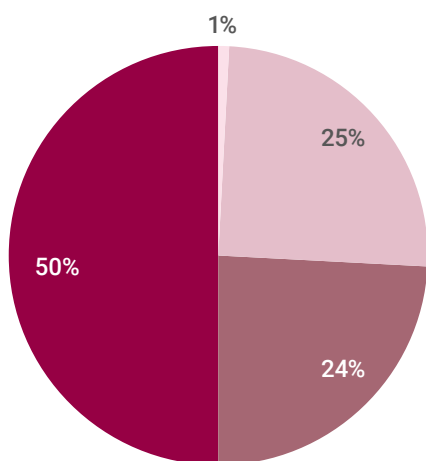
Incoming resources for the year were £2,500,162 (2023: £2,030,878) which included £12,500 coming via Gift Aid and in-kind support (2023: £44,750).

The income from the trading subsidiary comes from commercial partners and corporate sponsors who support the charity's brand on a wide range of products and materials.

The charity received £633,857 (2023: £338,081) directly in donations from companies and individuals.

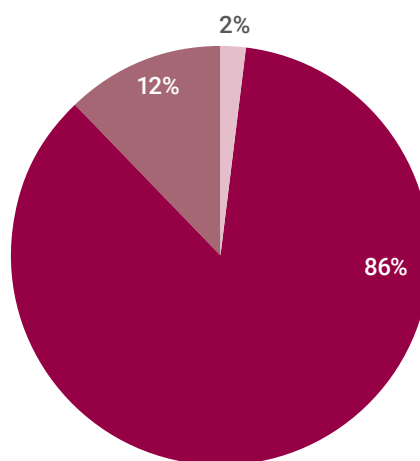
Other significant grants of over £250,000 were made by Defra and the People's Postcode Lottery.

RCF income 2023/24



- Grant & statutory funding
- Commercial trading
- Donations
- Investment income

RCF fund split 2023/24



- Unrestricted funds
- Designated funds
- Restricted funds
- Investment income

The net incoming resources for the year on unrestricted funds was a negative movement of £81,175 (2023: negative £393,382), designated funds showed a negative movement of £237,049 (2023: positive £38,733) and restricted funds showed a negative movement of £27,374 (2023: negative £209,626), giving an overall net negative movement on funds of £345,598 (2023: negative £564,275).

At the end of March 2024, the charity held unrestricted funds of £741,031, £101,684 of designated funds with a further £20,696 held as restricted funds (see note 12).

Risk management

The trustees regularly review the charity's risk register and have considered the major risks to which the charity is exposed and considered them along with the systems and procedures in place to manage them. The trustees consider that at present the charity is not running any significant reputational or financial risks; its operational risks



relate to maintaining its profile and fundraising capacity, its grant making activities and to its ability to maximise the impact that its grants have in areas of need and deprivation. The knowledge and experience of the staff, the trustees and the networks in which they operate provide mitigation of these risks, in the opinion of the trustees.

The Executive Director and senior staff also review the risk register at their monthly meetings.

Grant making policy

The trustees have established a grant making policy to achieve the charity's objective for public benefit to support projects in England, Wales, Scotland and Northern Ireland that clearly contribute towards one or more of the aims of the charity. The charity invites applications for grants from community organisations to support capital, project and resource funding that contribute to the sustainability of British farming, rural communities and the countryside, particularly in areas of greatest need. In addition, grants are allocated by the trustees from their "emergency" funding to meet immediate and urgent needs arising from events which can have a devastating effect on rural communities. Full details of the RCF's grants programme, application process and criteria are available from the charity's website.

Reserves and reserves policy

The charity holds total funds of £863,411 at the end of March 2024 (2023: £1,209,009). Of these, £20,696 (2023: £48,070) are held as restricted funds where the application of the funds is limited within the overall objectives of the charity; £101,684 (2023: £338,733) are held as designated funds and £741,031 (2023: £822,206) are held as unrestricted funds.

The trustees of the RCF kept the reserves of the charity under review during the 2023/24 financial year. The trustees had previously agreed a reserves policy that stated the current level of free reserves should be set no less than £800,000. The trustees considered that this level will provide sufficient funds to respond to applications for grants, to cover essential support for programmes undertaken, staff and governance costs. The balance held as unrestricted funds (general funds) at 31 March 2024 was £741,031, all of which may be regarded as free reserves. The reserves policy for the RCF is subject to review in September 2024.

Designated funds

The designated funds for rural communities have been utilised with £237,049 of grant expenditure being incurred during the 2023/24 financial year. The designated funds for emergency purposes remain at £100,000.

Unrestricted funds

It is the usual practice of the board to review a budget reforecast by the Executive at its September meeting each year which is the halfway point of the RCF's financial year. Therefore, it should be noted that the current balance of unrestricted funds, beyond the level of the RCF's reserve of £800,000, should be regarded as an interim provision and subject to change in September 2024.

Future plans

The Royal Countryside Fund is the only nationwide charity with a focus on farming families and rural communities. These people face continuing uncertainty as the agricultural transition continues and economic pressures intensify, and we offer them a lifeline to a sustainable future.

Therefore, our 2024-28 strategy is about picking up the pace. Our strategy describes an ambitious growth plan, expanding and replicating our model for supporting family farms and rural communities county by county, while tailoring our advice to local circumstances. In tandem, we will develop our rural community programmes on that



same convening model, aiming to help build confident self-help networks which will survive and thrive beyond our specific intervention, and with a particular focus on the next generation and innovative, replicable solutions.

We want to become the charity of choice for people in the countryside and for everyone who cares about those people and the difference they make, who understands that they are essential to our future countryside on which so much depends. Our strategic ambition requires us to build our profile and build our income, and we will focus on this in the coming years.

Fundraising

The board approved a fundraising strategy in August 2020 to enable the RCF to scale up our work over the subsequent three years to continue to bring our Royal Founding Patron's vision to life. 2023/24 saw the final year of this strategy implemented. As a charity, we are dependent on securing increased funding to extend our programmes of support to family farms and rural communities, particularly during a period of significant change in agriculture. Our fundraising strategy sets out our ambitions for income growth in the three areas of corporate partnerships, philanthropy, and trusts and foundations.

We have continued to make good progress against our fundraising targets in spite of a challenging fundraising climate, with particular growth in the areas of corporate and trust fundraising. The board continues to review our fundraising strategy twice a year, and our development committee continues to meet quarterly to support the Executive.

The RCF is reliant on the generosity of our corporate partners, trusts, foundations and individual donors to continue our work. To them, we wish to acknowledge our appreciation and express our sincerest thanks.

The RCF is registered with the Fundraising Regulator and complies with its Code of Fundraising Practice in all our fundraising activities, including the use of rigorous commercial participation agreements with corporate partners. In line with the Charities Act 2016 our board of trustees closely monitors our fundraising activity and performance alongside the development committee and Executive, and fundraising team members undertake regular training activities.

We have policies in place to ensure we maintain the highest level of fundraising practice, including a gifts acceptance policy and cash handling policy. We treat all donors and potential donors fairly and with respect, and never pressure anyone to make a donation; we are particularly sensitive when engaging with vulnerable people, particularly with elderly people and in all legacy fundraising material.

All our charity communications, including those to potential and existing supporters, are compliant with the General Data Protection Regulation 2018, and we ensure we have consent from all beneficiaries whose stories or images may be used in communications.

The RCF has not received any complaints related to our fundraising, and we do not employ any external agencies to assist with our fundraising.

Going concern

The trustees have considered the plans they have for the future, the level of reserves held and the cash projections, together with the charity's ability to match its costs to its income. The trustees consider that these give reasonable assurance of the adequacy of resources for the foreseeable future. The accounts have therefore been prepared on the basis that the charity is a going concern.



Statement of trustees' responsibilities

The trustees (who are also directors of the RCF for the purposes of company law) are responsible for preparing the Report of Directors and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, 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 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware. The directors have each taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the trustees and signed on 18 September 2024 on their behalf by:



Heather Hancock LVO DL

Chair of The Royal Countryside Fund board of trustees

18 September 2024

Independent auditor's report to the members of The Royal Countryside Fund

Opinion

We have audited the financial statements of The Royal Countryside Fund (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, consolidated and charity balance sheets, consolidated cash flow statement and notes to the financial statements, including 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 affairs of the group and the parent charitable company as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

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



Other information

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

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' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes 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 the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities set out earlier, the trustees (who are also the directors of the parent 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 the financial statements that are free from material misstatement, whether due to fraud or error.



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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the group and parent 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 are detailed below.

Identifying and assessing risks related to irregularities

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the



normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the parent charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members and 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 parent charitable company, the parent charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Cara Turtington (Senior Statutory Auditor)
for and on behalf of Saffery LLP, Statutory Auditors

71 Queen Victoria Street
London EC4V 4BE

Date: 10 December 2024

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006



Consolidated Statement of Financial Activities

(incorporating an income and expenditure account)

for the year ended 31 March 2024

	Note	General Fund £	Designated Fund £	Restricted Fund £	Total 2024 £	Total 2023 £
Incoming resources						
Voluntary income:						
Donations	2	633,857	-	-	633,857	338,081
Grant funding	2	71,158	-	1,179,354	1,250,512	851,824
Commercial trading	2	601,054	-	-	601,054	840,973
Investment income		14,739	-	-	14,739	-
Total incoming resources		1,320,808	-	1,179,354	2,500,162	2,030,878
Resources expended						
Charitable activities	3	(993,686)	(237,049)	(1,365,510)	(2,596,245)	(2,382,148)
Fundraising costs		(79,183)	-	-	(79,183)	(73,435)
Commercial trading		(170,332)	-	-	(170,332)	(139,570)
Total expenditure		(1,243,201)	(237,049)	(1,365,510)	(2,845,760)	(2,595,153)
Net income/(expenditure)		77,607	(237,049)	(186,156)	(345,598)	(564,275)
Transfers between funds	12	(158,782)	-	158,782	-	-
Net movement in funds		(81,175)	(237,049)	(27,374)	(345,598)	(564,275)
Reconciliation of funds:						
Fund balances brought forward	12	822,206	338,733	48,070	1,209,009	1,773,284
Fund balances carried forward		741,031	101,684	20,696	863,411	1,209,009

All of the charitable company's operations are represented by continuing activities.

The charitable company has no recognised gains or losses other than those shown above.

The notes on pages 42 to 58 form part of these financial statements.

Consolidated balance sheet

at 31 March 2024

Company Number: 07240359

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets	8		12,410		15,467
Intangibles	8		28,899		43,349
			<u>41,309</u>		<u>58,816</u>
Current assets					
Debtors	9	764,987		382,392	
Cash in bank		910,294		1,284,033	
		<u>1,675,281</u>		<u>1,666,425</u>	
Current liabilities					
Creditors: Amounts falling due within 1 year	10	853,179		516,232	
			<u>822,102</u>		<u>1,150,193</u>
Net current assets					
			<u>863,411</u>		<u>1,209,009</u>
Funds					
Unrestricted - general funds			741,031		822,206
Unrestricted - designated funds			101,684		338,733
Restricted			20,696		48,070
Total funds			<u>863,411</u>		<u>1,209,009</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. These financial statements were approved by the board of directors on 18 September 2024 and were signed on its behalf by:



Heather Hancock LVO DL

Chair of The Royal Countryside Fund board of trustees

RCF balance sheet

at 31 March 2024

Company Number: 07240359

	Note	2024		2023	
		£	£	£	£
Investment (in subsidiary)	7		1		1
Fixed assets					
Tangible fixed assets	8		12,410		15,467
Intangibles	8		28,899		43,349
			<u>41,309</u>		<u>58,816</u>
Current assets					
Debtors	9	786,236		907,694	
Cash in bank		492,534		660,997	
		<u>1,278,770</u>		<u>1,568,691</u>	
Current liabilities					
Creditors: Amounts falling due within 1 year	10	456,671		418,499	
			<u>822,099</u>		<u>1,150,192</u>
Net current assets			<u>822,099</u>		<u>1,209,009</u>
Net assets			<u>822,099</u>		<u>1,209,009</u>
Funds					
Unrestricted - general funds			741,028		822,206
Unrestricted - designated funds			101,684		338,733
Restricted			20,696		48,070
Total funds			<u>863,408</u>		<u>1,209,009</u>

As permitted by section 408 of the Companies Act 2006, a Statement of Financial Activities for the RCF only has not been presented. The income of the RCF for the year was £2,329,830 (2023: £2,379,839) and its net movement in funds was (£345,630) (2023: £280,229). These financial statements were approved by the board of directors on 18 September 2024 and were signed on its behalf by:



Heather Hancock LVO DL

Chair of The Royal Countryside Fund board of trustees

Consolidated cashflow statement

For the year ended 31 March 2024

	Year ended 2024 £	Year ended 2023 £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	(373,739)	(590,017)
Cash flows from investing activities:		
Purchasing property plant & equipment	-	(12,894)
Purchasing intangible software	-	-
Net cash provided by (used in) investing activities	-	(12,894)
Change in cash and cash equivalents in the period	(373,739)	(602,911)
Cash and cash equivalents at the beginning of the period	1,284,033	1,886,944
Cash and cash equivalents at the end of the period (Note 17)	910,294	1,284,033

Reconciliation of net incoming resources to net cash (outflow)/inflow from operating activities

	Year ended 2024 £	Year ended 2023 £
Net income/(expenditure):	(373,739)	(590,017)
- Unrestricted funds	(81,175)	(393,382)
- Designated funds	(237,049)	38,733
- Restricted funds	(27,374)	(209,626)
Net income/(expenditure) for the period as per the (SOFA)	(345,598)	(564,275)
Adjustments for:		
Depreciation charges	17,507	15,542
(Increase)/Decrease in debtors	(382,595)	235,838
(Decrease)/Increase in creditors less than one year	336,947	(277,122)
Net cash provided by/(used in) operating activities	(373,739)	(590,017)

The notes on pages 42 to 58 form part of these financial statements.



Notes to the financial statements

For the year ended 31 March 2024

1. ACCOUNTING POLICIES

a) Charitable status

The company is limited by guarantee (company registration number 07240359) and is a registered charity in England and Wales (1136077) and in Scotland (SC048055) The address of the registered office is 13th Floor, 33 Cavendish Square, London, W1G 0PW.

b) Basis of accounting

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and comply with all applicable accounting standards.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Royal Countryside Fund constitutes a public benefit entity as defined by FRS 102.

Basis of consolidation

The financial statements consolidate the results of The Royal Countryside Fund and its wholly owned subsidiary, Countryside Fund Trading Ltd, on a line-by-line basis. The acquisition method of accounting has been adopted. The assets and liabilities of subsidiaries are recorded initially at their fair values on the date of acquisition.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described below, trustees are required to make judgements, estimates, and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going 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 the current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Financial information for the comparative year is shown in notes 19-21.

c) Going concern

As highlighted in the report of the trustees, having assessed the charity's financial position, its plans for the foreseeable future, the risks to which it is exposed and the detailed cash projections, the trustees are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

d) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value can be measured with sufficient reliability.



e) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

f) Support costs

Support costs are allocated to activities based on a percentage of staff time spent on the particular activity.

g) Grant making costs

Grants payable are payments made to third parties in furtherance of the charitable objects of the charity. Single or multi-year grants are accounted for when the trustees have agreed to pay the grant without condition and have notified the recipient, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Grants approved but not yet paid are shown as creditors in the accounts.

h) Financial instruments

The Royal Countryside Fund has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method (equating to the present value). Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors and accrued income. Financial liabilities held at amortised cost comprise trade and other creditors and accrued expenditure.

i) Funds

The charity has unrestricted reserves, designated funds and restricted funding. Those funds that are received with restrictions as to their use within the charity's overall objectives are treated as restricted and held as such. Designated funds are unrestricted funds which the trustees have set aside for a specific purpose. Details of funds are given in note 12.

j) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the RCF has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from use of the item or service is probable and that economic benefit can be measured reliably.

On receipt, donated services and donated facilities are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

k) Investments

The Royal Countryside Fund has an investment in one wholly owned subsidiary, Countryside Fund Trading Ltd. This is held at the cost of investment.

l) Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided by the straight-line method over the estimated useful lives of the assets which has been determined as five years.

m) Intangible assets

Intangible assets are stated at cost, net of amortisation and any provision for impairment. Amortisation is provided by the straight-line method over the estimated useful lives of the assets which has been determined as five years.



Notes (continued)

2. GROUP INCOME

	2024	2023
	£	£
Unrestricted donations		
General donations	103,832	99,748
Grant funding and trusts & foundations	71,158	18,351
Corporate donations	530,025	238,333
Investment income	14,739	-
Commercial trading	601,054	840,973
	1,320,808	1,197,405
Restricted donations		
Grant funding and trusts & foundations	1,179,354	833,473
Corporate donations	-	-
	1,179,354	833,473
Total donations	2,500,162	2,030,878

Please note that £749,854 within Restricted donations: Grant funding and trusts & foundations relates to a government grant received from Defra.



Notes (continued)

3. ANALYSIS OF CHARITABLE EXPENDITURE

	Activities undertaken directly	Grant funding activities	Grant written off	Support costs	2024	2023
					£	£
Unrestricted fund						
Core programme	680,599	216,631	(59,527)	405,498	1,243,201	976,578
Restricted fund						
Farm Resilience Programme	220,079	601,054	-	90,723	310,802	301,828
Rural 4		187,985	-	56,869	244,854	427,150
Jordan's Bursary	-	-	-	-	-	20,846
National Lottery Community Fund	-	-	-	-	-	12,400
Farm Support Groups	-	60,000	-	-	60,000	70,000
Farm Support Groups Initiative	-	-	-	-	-	500
FFRP (Defra)	643,736	-	-	106,118	749,854	461,579
Designated fund						
Rural Communities	-	237,049	-	-	237,049	111,267
Total charitable activities	1,544,414	701,665	(59,527)	659,208	2,845,760	2,382,148

A total of £620 was paid to two trustees as expenses during the financial year (2023: £1,865). No further donations were received by trustees during the year (2023: Nil).

The figures above include governance costs totalling £33,096 comprising the annual audit fee plus the cost of time relating to company secretarial roles. In the previous financial year, governance costs included the annual audit fee and the time of the company secretary totalling £29,419.

The charity undertakes its charitable activities through direct support as well as through grant making and awarded grants to several enterprises (see note 5 below) in furtherance of its charitable activities.

The charity's staff, including the Executive Director of the RCF who manages the day-to-day operations, are all employed directly by The Royal Countryside Fund.

Notes (continued)

4. GROUP STAFF COSTS

	2024	2023
	£	£
Salaries & wages	560,931	413,467
Social Security	59,766	45,460
Pension & healthcare	38,512	28,788
Total staff costs	659,209	487,715

As of 1 April 2023, 14 members of staff that were previously employed by The Prince of Wales's Charitable Fund Group (later known as King Charles III Charitable Fund) were transferred under the TUPE regulations to become employees of The Royal Countryside Fund.

The Royal Countryside Fund has 14 members of staff (based on average headcount) whose salaries are partially recharged to Countryside Fund Trading Ltd (2023: 14 members). The staff costs totalled £659,209 (2023: £487,715) of which £115,428 (2023: £115,477) was recharged to Countryside Fund Trading Ltd. The total staff cost to The Royal Countryside Fund is £543,780 (2023: £487,715). The total cost to The Royal Countryside Fund of the key management personnel is £99,580 (2023: £88,888).

No salaries were paid to trustees in the current or previous year. The number of employees whose emoluments for the year were over £60,000 (including taxable benefits in kind but not employer pension contributions), fell within the following bands:

	Total 2024	Total 2023
£60,000 - £69,000	-	-
£70,000 - £79,000	-	-
£80,000 - £89,000	1	1
£90,000 - £99,000	-	-

Notes (continued)

5. GRANTS AWARDED IN 2023/24

Unrestricted	£
Exmoor Hill Farming Network	25,000
Farm Cornwall	25,000
The Farmer Network Ltd	25,000
The Farming Life Centre	25,000
Upper Teesdale Agricultural Support Services Ltd (UTASS)	25,000
Third Sector Hebrides (awarded in 2022/23 but not paid until 2023/24)	24,400
Tir Dewi	15,000
RSABI (the Royal Scottish Agricultural Benevolent Institution)	15,000
Rural Support	15,000
The Farmer Network	5,000
Borderlands Rural	5,000
YANA (You Are Not Alone)	4,862
Derbyshire Rural Chaplaincy	4,869
Positive Community Action	2,500
	216,631
	£
Restricted	
Herefordshire Rural Hub	25,000
Dartmoor Hill Farm Project	25,000
Comunn Eachdraidh Nis	25,000
St John the Baptist Parochial	25,000
Boleskine Community Care	25,000
Chopwell Regeneration CIO	25,000
Isle of Eigg Heritage Trust	25,000
North Norfolk Community Transport	20,000
Hoo Peninsula Cares	18,000
Hour Community	12,985
The Blackmore Vale Charity	12,000
Lincolnshire Rural Support	5,000
The Lightwave Community	5,000
	247,985

Notes (continued)

Designated	£
The Courthouse Kesh Limited	25,000
North Arran Community Benefit Society Ltd	25,000
New Mills and District Volunteer Centre	25,000
Rural Health Partnership	24,900
Knoydart Farm CIC	24,869
Shopper-Aide Ltd	23,478
Blackhall Mill Community Association	23,000
Wingfield Barns Community Interest	16,050
Countryside Learning Scotland	12,500
BCW Training Ltd	12,370
The Blackmore Vale Charity	10,400
Broadwoodkelly Village Hall	9,832
Cockfield Village Group	4,650
	237,049
	701,665

The total amount of new grants issued in 2023/24 was £701,665 (2022/23: £813,023). Please note that after a review of outstanding grants, the RCF has written off and been reimbursed for grants to the value of £59,527 during the financial year.



Notes (continued)

6. THE RESULTS ARE STATED AFTER CHARGING

	2024	2023
	£	£
Auditor's remuneration – RCF audit fee	16,300	16,500
Auditor's remuneration – CFT audit fee	6,000	5,750
Auditor's remuneration – other services	2,400	-
Depreciation	21,392	15,542
	46,092	37,792

7. FIXED ASSET INVESTMENTS

	2024	2023
	£	£
Investment in subsidiary	1	1

Countryside Fund Trading Ltd made a profit of £430,722 which was gift aided to the parent charity.

Countryside Fund Trading Ltd's income and expenditure for the year were £601,054 and £170,332 respectively.

The shareholder's funds at 31 March 2024 were £1.

The investments in subsidiary companies are stated at cost of investment

Subsidiary	Countryside Fund Trading Ltd
Company number	07274582
Registered office	13th Floor, 33 Cavendish Square, London W1G 0PW
Class of shares	Ordinary
Percentage of holding	100%

Notes (continued)

8. GROUP & CHARITY ONLY FIXED ASSETS

Cost or valuation	Intangibles	Computers	Total
At 1 April 2022	72,249	16,892	89,141
Additions	-	-	-
at 31 March 2023	72,249	16,892	89,141
Depreciation			
At 1 April 2022	28,900	1,425	30,325
Charge for the year	14,450	3,057	17,507
at 31 March 2023	43,350	4,482	47,832
Net book value at 31 March 2024	28,899	12,410	41,309
Net book value at 31 March 2023	43,349	15,467	58,816

9. DEBTORS

GROUP DEBTORS	2024	2023
	£	£
Accrued income	290,952	300,074
Prepayments	12,776	14,526
Other debtors	60,017	67,792
Trade debtors	401,242	-
	764,987	382,392
RCF DEBTORS	2024	2023
	£	£
Amounts due from subsidiary	430,722	582,311
Accrued income	290,952	300,074
Prepayments	12,776	14,526
Other debtors	51,786	10,783
	786,236	907,694

Notes (continued)

10. CREDITORS

GROUP CREDITORS	2024	2023
	£	£
Trade creditors	123,998	139,287
Amounts due to grant recipients (within 1 year)	187,635	156,330
Amounts owed to parent charity	-	53,347
Deferred income	383,000	32,583
Taxation, social security & VAT	86,534	47,548
Accrued costs	72,012	87,137
	853,179	516,232

RCF CREDITORS	2024	2023
	£	£
Trade creditors	123,998	139,287
Amounts due to grant recipients (within 1 year)	187,635	156,330
Amounts owed to parent charity	-	43,166
Deferred income	75,000	-
Taxation, social security & VAT	4,557	-
Accrued costs	65,481	79,716
	456,671	418,499

11. MOVEMENTS IN THE YEAR ON AMOUNTS DUE TO GRANT RECIPIENTS

	RCF 2024	RCF 2023
	£	£
Opening balance at 1 April 2023	156,330	252,288
Grants awarded in the year	701,665	813,023
Payments in the year	(610,833)	(846,273)
Grants written off in the period	(59,527)	(62,708)
Closing balance 31 March 2024	187,635	156,330

Notes (continued)

12. FUNDS

	Opening Balance	Income 22/23	Expenditure 22/23	Transfers	Closing Balance
Unrestricted fund	822,206	1,320,808	(1,243,201)	(158,782)	741,031
Restricted					-
Farm Resilience	-	62,000	(220,782)	158,782	-
Defra	-	749,854	(749,854)	-	-
Rural 4 (PPL)	3,050	250,000	(244,854)	-	8,196
Farm Resilience Workshops (Aldi UK)	45,020	-	(45,020)	-	-
Carbon Clarity (Barclays)	-	45,000	(45,000)	-	-
CRC (Cairnford)		2,500		-	2,500
Biodiversity (RWH Charity Fund)		10,000		-	10,000
FSG Grants (NFU Mutual Charitable Trust)	-	60,000	(60,000)	-	-
Designated					
Emergency Fund (designated)	100,000	-	-	-	100,000
Rural Communities (designated)	238,733	-	(237,049)	-	1,684
Total funds	1,209,009	2,500,162	(2,845,760)	-	863,411

Funds comprised of eight restricted funds and two designated funds:

Restricted funds

The Farm Resilience Programme (FRP) – Funds were negative for the year due to costs for the programme outweighing income. The shortfall is covered by unrestricted funds as agreed by the board of trustees. This is shown as a transfer of £158,782.

Defra – A restricted grant was received during the year from Defra to carry out the RCF's Farm for the Future programme.

Rural 4 (PPL) – Funds have been received via The People's Postcode Lottery, which are restricted for use on Rural Communities.

Farm Resilience Workshops (Aldi UK) – Funds were received from Aldi UK to support the RCF's Farm Resilience Programme during the year.

Carbon Clarity (Barclays) – A grant was received from Barclays to contribute towards RCF's Carbon Clarity workshops.

CRC (Cairnford) – A small donation of £2,500 was received to support the RCF's Confident Rural Communities network. These funds will be utilised in 2024/25.



Notes (continued)

Biodiversity (RWHA Charity Fund) – The Royal Warrant Holders Association Charity Fund awarded a grant of £10,000 to be used for the RCF's biodiversity workshops which will take place in the 2024/25 financial year.

FSG Grants (NFU Mutual Charitable Trust) – NFU Mutual Charitable Trust granted £60,000 to the RCF specifically to award in the form of grants to farm support groups.

Designated funds

Emergency Fund (designated) – Established as a result of an emergency appeal to help the farmers facing hardships from the severe flooding seen in recent years. The board of trustees has previously agreed that £100,000 remains available in this fund at all times. The board reviewed whether the funds should be utilised in response to a dairy crisis in Cornwall at the December 2023 board meeting, but ultimately decided that no funds would be used.

Rural Communities (designated) – A designated fund created in September 2021 to set aside funds to award grants and support to rural communities. During the year the RCF utilised this designated fund by making grants totalling £237,049.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

(2024)	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	41,309	-	-	41,309
Net current assets	699,722	101,684	20,696	822,102
Total funds	741,031	101,684	20,696	863,411
(2023)	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Investment	-	-	-	-
Fixed assets	58,816	-	-	58,816
Net current assets	763,390	338,733	48,070	1,150,193
Liabilities > 1 year	-	-	-	-
Total funds	822,206	338,733	48,070	1,209,009

Notes (continued)

14. ULTIMATE PARENT COMPANY

The immediate and ultimate parent company at the beginning of the accounting period was The Prince of Wales's Charitable Fund (PWCF) Group (which is now the King Charles III Charitable Fund). Since 31 August 2023 the Royal Countryside Fund has separated from the King Charles III Charitable Fund, and therefore no longer has an ultimate parent company, as at 31 March 2024. There is now no ultimate controlling party to the RCF.

15. RELATED PARTY TRANSACTIONS

The following trustees are directors or senior managers of companies, which currently have commercial participation agreements with Countryside Fund Trading Ltd.

Trustee connection	Company	Amount 2024 £	Amounts owing at year end 2024 £	Amount 2023 £	Amounts owing at year end 2022 £
Edwin Booth	E H Booth & Co	31,219	32,416	32,486	1,016

The companies and the directors also contributed to the work of the charity by their in-kind support.

The Royal Countryside Fund received £200,000 from Duchy Originals Limited (subsidiary of the King Charles III Charitable Fund) during the financial year (2023: £200,000). No amount was outstanding at 31 March 2024.

During the year, the charity received gift aid from Countryside Fund Trading Ltd of £430,722 (2023: £701,403).

At the year-end the charity was owed £430,722 (2023: £582,311) by Countryside Fund Trading Ltd.

16. FINANCIAL INSTRUMENTS

At the balance sheet date the charity held financial assets at amortised cost comprising cash and short term deposits, trade debtors, other debtors and accrued income of £1,662,505 (2023: £1,651,899) and financial liabilities at amortised cost, comprising trade creditors, other creditors and accrued expenditure of £853,179 (2023: £516,232). Total interest income received in respect of financial assets held at amortised cost totalled nil (2023: Nil).

17. ANALYSIS OF CHANGE IN DEBT

	At start of year £	Cash flows £	At year end £
Cash and cash equivalents			
Cash	1,284,033	(373,739)	910,294
Total	1,284,033	(373,739)	910,294

Notes (continued)

18. PRIOR YEAR COMPARISON

Group Statement of Financial Activities (incorporating an income and expenditure account)

for the year ended 31 March 2023

	Note	General fund £	Designated fund £	Restricted fund £	Total 2023 £
Incoming resources					
Voluntary income:					
Donations	2	338,081	-	-	338,081
Grant funding	2	18,351	-	833,473	851,824
Donation from trading subsidiary	2	840,973	-	-	840,973
Total incoming resources		1,197,405	-	833,473	2,030,878
Resources expended					
Charitable activities	3	(976,578)	(111,267)	(1,294,303)	(2,382,148)
Fundraising costs		(73,435)	-	-	(73,435)
Commercial trading		(139,570)			(139,570)
Total expenditure		(1,189,583)	(111,267)	(1,294,303)	(2,595,153)
Net income/(expenditure)		7,822	(111,267)	(460,830)	(564,275)
Transfers between funds	12	(401,204)	150,000	251,204	-
Net movement in funds		(393,382)	38,733	(209,626)	(564,275)
Reconciliation of funds:					
Fund balances brought forward	12	1,215,588	300,000	257,696	1,773,284
Fund balances carried forward		822,206	338,733	48,070	1,209,009

Notes (continued)

19. PRIOR YEAR COMPARISON

FUNDS

	Opening Balance	Income 22/23	Expenditure 22/23	Transfers	Closing Balance
Unrestricted fund	1,215,588	1,197,405	(1,189,583)	(401,204)	822,206
Restricted					
Farm Resilience	-	50,624	(301,828)	251,204	-
Defra	-	461,579	(461,579)	-	-
Jordans Bursary	20,846	-	(20,846)	-	-
Rural 4 (PPL)	223,950	206,250	(427,150)	-	3,050
National Lottery Community Fund	12,400	-	(12,400)	-	-
New Entrants Programme	-	45,020	-	-	45,020
Farm Support Groups	-	70,000	(70,000)	-	-
Farm Support Groups Initiative	500	-	(500)	-	-
Designated					
Emergency Fund (Designated)	100,000	-	-	-	100,000
Rural Communities (Designated)	200,000	-	(111,267)	150,000	238,733
Total funds	1,773,284	2,030,878	(2,595,153)	-	1,209,009

Funds comprised of eight restricted funds and two designated funds:

Restricted funds

Defra – A restricted grant was received during the year from Defra to carry out the RCF's Farm for the Future programme.

The Farm Resilience Programme (FRP) – Funds were negative for the year due to costs for the programme outweighing, income. The shortfall is covered by unrestricted funds as agreed by the board of trustees. This is shown as a transfer of £251,204.

Jordan's Bursary – Income has been received during the year from Jordan's Ryvita. These funds are restricted to be used on a bursary programme.

Rural 4 – Funds have been received via The People's Postcode Lottery, which are restricted for use on Rural Communities.

Notes (continued)

National Lottery Community Fund (NLCF) – The NLCF has previously awarded a restricted donation of £25,000 to specifically cover the costs of the Farmer Support Network. These funds have now been utilised.

New Entrants Programme – Aldi UK has made a restricted donation in the year to support the RCF's New Entrants Programme.

Farm Support Groups – Restricted funds have been received to support the Farm Support Groups Initiative in the form of grants. These have been utilised in full during the year.

Farm Support Groups Initiative – A donation was received to go towards the RCF's Farm Support Group Initiative.

Designated funds

Emergency Fund (designated) – Established because of an emergency appeal to help the farmers facing hardships from the severe flooding seen in recent years. The board of trustees have previously agreed that £100k remains in this fund at all times.

Rural Communities (designated) – Created in September 2021 to set aside funds to award grants which support rural communities.



Notes (continued)

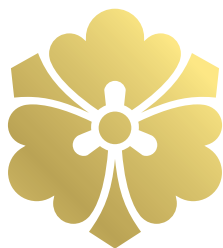
20. PRIOR YEAR COMPARISON

ANALYSIS OF CHARITABLE EXPENDITURE

	Activities undertaken directly	Grant funding activities	Grant written off	Support costs	2023
					£
Unrestricted fund					
Core programme	477,054	272,020	(62,708)	290,212	976,578
Restricted fund					
Farm Resilience Programme	219,730	-	-	82,098	301,828
Rural 4		359,736	-	67,414	427,150
Jordan's Bursary	20,846	-	-	-	20,846
National Lottery Community Fund	12,400	-	-	-	12,400
Farm Support Groups Initiative	-	70,000	-	-	70,000
Farm Support Groups	500	-	-	-	500
NFU Mutual Charitable Trust	-	-	-	-	-
FFRP (Defra)	410,260	-	-	51,319	461,579
Designated fund					
Rural Communities	-	111,267	-	-	111,267
Total charitable activities	1,140,790	813,023	(62,708)	491,043	2,382,148

A total of £1,865 was paid to trustees as expenses during the financial year (2022: £357). No further donations were received by trustees during the year (2022: £1,650).

The figures above include governance costs totalling £29,419 comprising the annual audit fee plus the cost of time relating to the company secretary. In the previous financial year, governance costs included the annual audit fee and the time of the company secretary totalling £21,355.



THE ROYAL
COUNTRYSIDE
FUND

www.royalcountrysidefund.org.uk

The Royal Countryside Fund is a registered charity in England and Wales (1136077)
and Scotland (SC048055) and a registered company (07240359).
Registered office: 13th Floor, 33 Cavendish Square, London W1G 0PW



THE ROYAL COUNTRYSIDE FUND

England & Wales - Charity number 1136077

Accounts



THE ROYAL
COUNTRYSIDE
FUND

(formerly known as The Prince's Countryside Fund)

Trustees' report and financial statements

For the period ended 31 March 2023

Registered Company Number 07240359

Registered Charity Number 1136077 and SC048055



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Trustees and advisors

Trustees (in the year covered by the report)

Edwin Booth CBE DL
 Elizabeth Buchanan CVO
 Robert Collins
 Mark Duddridge
 David Fursdon
 Heather Hancock LVO, DL
 The Earl of Lindsay
 Janet McCollum CBE
 Steven Murrells CBE
 Meurig Raymond CBE, DL
 Baroness Kate Rock
 Allan Wilkinson

Company secretary

Yvonne Abba-Opoku ACG

Key management personnel

Keith Halstead, Executive Director

Company number

7240359

Charity registration

1136077
 SC048055

Registered office

13th Floor
 33 Cavendish Square
 London W1G 0PW

Auditor

Saffery LLP
 71 Queen Victoria Street
 London EC4V 4BE

Banker

Coutts & Co
 440 Strand
 London WC2R 0QS

Solicitor

Bates Wells
 10 Queen Street Place
 London EC4R 1BE



Trustees' report for the year ended 31 March 2023

The trustees present their annual report and the company's financial statements for the year ended 31 March 2023.

Activities and objectives

Principal activity

The Royal Countryside Fund (formerly The Prince's Countryside Fund) was established in 2010 as a response to concerns expressed by our Founder, His Majesty King Charles III when he was The Prince of Wales, and by Business in the Community's Rural Action Leadership Team regarding the future of farming and rural communities in the United Kingdom. Given these origins, the charity operates in accordance with the vision of our Founder which is to help improve the sustainability of British farming and rural communities.

Following His Majesty's accession to the throne on 8 September 2022, the charity formally changed its name to The Royal Countryside Fund on 21 August 2023, as confirmed at Companies House on that date. Therefore, throughout this report our new name of The Royal Countryside Fund (RCF) is used, although for the period under review and which we report against, the charity operated as The Prince's Countryside Fund.


Supporting its mission to strengthen farm and rural communities and promote the value of the countryside, the overarching aims of the charity are:

- To improve the prospects for and viability of family farm businesses
- To sustain rural communities and drive economic vibrancy
- To support farming and rural communities in times of crisis.

The trustees are satisfied that, having considered the Charity Commission's and the Office of the Scottish Charity Regulator's (OSCR) general guidance on public benefit, the charity is in compliance with such regulations.

How the activities of The Royal Countryside Fund delivered benefit

To inform our work from April 2021, the board approved a [three-year strategy](#) for the charity. This recognised that the RCF's work coalesces around three pillars which are designed to guide us to set our priorities and assess how we are performing against our vision. 2022/23 is the second year in this strategic cycle.



Our vision is:

Family farms and rural communities that fulfil their role in creating a sustainable future for the countryside and our whole nation.

Our strategic pillars are:

Enabling family farms to thrive

British farming is facing relentless uncertainty, but the RCF offers family farms access to local and practical support and a path to a sustainable future.

Building confident rural communities

Too often, rural communities are without access to transport, jobs, housing, shops and community spaces. The RCF powers community-led solutions through our grants and resources to ensure they flourish – now and in the future.

Inspiring support

The vital work of family farms and rural communities often goes unseen. The RCF will ensure their voices are heard and they receive the local support they need to look after our countryside and to thrive.

In addition, our programmes of support are informed by two cross-cutting themes:

- **Encouraging productive agriculture that works in harmony with nature**
- **Sharing our learning and impact**

The activities described in this report demonstrate how the RCF makes a positive difference through helping those who live and work in the countryside, particularly the smaller family farms. These families are the stewards of what makes our countryside so unbelievably special. Our transformational business training, our practical workshops on the environment and our bespoke support for farmers are needed now more than ever.

This report illuminates how we enable rural communities to become more self-sufficient and viable, particularly through our grant programmes which support projects in many hamlets, villages and small towns across the UK.

This report also shows how we have delivered benefit and fulfilled our charitable purpose against the three pillars and two cross-cutting themes of our strategic plan.



Delivering our strategy

Enabling family farms to thrive

The Farm Resilience Programme

Our Farm Resilience Programme offers free business skills training to family farms in Wales, Scotland and Northern Ireland. Farm businesses participate in a series of workshops which focus on different business skills to maximise profitability and resilience. Topics include business planning, understanding accounts and environmental management.

131 farm businesses participated in eight groups during our 2022/23 programme. This illuminates the increasing importance and relevance of the Farm Resilience Programme to farming families as they seek to understand the impact of the agricultural transition on their farm enterprise. Farm Resilience Programme participants and coordinators were delighted to be joined at workshops by corporate supporters, trusts and foundations, and members of the RCF staff team.

All groups completed the six core workshops; and post-workshop evaluations show that 93% of workshops met participants' expectations. More in-depth feedback and case studies are being sought from farmers.

A participant from Wales said:

“It showed us that no matter the size of the farm anything is really possible – it’s down to how effective you are with your business. That really changed our thinking and how we operate.”

Another commented:

“I would say taking part in the Farm Resilience Programme has been totally life-changing for us. We have left each meeting with so many ideas and lists of things we want to do on our farm.”

Responding to feedback on how the RCF can support both farmers and coordinators through the Farm Resilience Programme led to the creation of the Farmer Handbook which complements the programme and encourages thought and discussion outside the workshops.



Monitoring and evaluation of workshops

All eight groups completed the six core workshops and have undertaken follow up through one-to-one action planning sessions. As part of the RCF's overall monitoring, learning and evaluation of the Farm Resilience Programme, a post-workshop feedback process was completed to highlight successes and any areas for improvement. Our Senior Programme Officer also joined all eight groups during the programme to gain a full understanding of farmers' experience and to assess the quality of workshop delivery.

To ensure that the Farm Resilience Programme is always relevant and of most use to the participating farmers, workshop review meetings are held with all the consultants who deliver the workshops. This enables us to gather feedback from all stakeholders and identify aspects of the programme's content to strengthen in future years.

Private, institutional and charitable estates

Our bespoke version of the Farm Resilience Programme, delivered to private, institutional and charitable estates, continued to gain traction. During the year, we concluded our partnership with the Englefield Estate in Berkshire for the delivery of the programme to their farm tenants. We were pleased to have the support and participation of the Chief Executive of the Tenant Farmers Association in this work, which was also reported in the March 2023 edition of Land & Business, the Country Land and Business Association's magazine.

Progress on this stream of activity was further developed during 2022/23 and will continue in the next financial year with programmes for four estates within the National Trust portfolio and two managed by the Duchy of Cornwall.



The Packer and Rowe family, Farm for the Future participants

Farm for the Future

Farm for the Future is our programme to support farmers in England through the agricultural transition. It is funded through the Department for Environment, Food and Rural Affairs (Defra) Future Farm Resilience Fund. The interim phase of the programme concluded in June 2022 and we were successful in our tender to deliver the scale-up phase of the programme from September 2022 to March 2025. During this phase, we aim to support 3,375 farmers, divided into three cohorts across each of the three years. Each cohort starts in the autumn with the programme running until spring the following year.

Due to its size and complexity, a separate Programme Board was established to provide oversight of Farm for the Future. The Programme Board for the scale-up phase comprises as Chair, Allan Wilkinson, Head of Agrifoods at HSBC UK, alongside Matthew Morris, Rural Director at the Duchy of Cornwall, Nikki Jeffery, Executive Director, The Prince of Wales's Charitable Fund and our Executive Director, Keith Halstead.

The Programme Board for the interim phase comprised of Lord Curry of Kirkharle CBE as Chair, Paula Wilson, Financial Controller and Deputy Treasurer of the Household of the former Prince of Wales and The Duchess of Cornwall, and our Executive Director, Keith Halstead. This board concluded its work in September 2022. Reflecting its complexity, we report here under each of the phases of the Farm for the Future Programme.

Interim phase (September 2021 to June 2022)

Between September 2021 and April 2022, the RCF was one of 19 providers delivering a programme during the interim phase of Defra's Future Farm Resilience Fund. Our Farm for the Future programme reached 882 farmers. These farmers joined 11 regional groups across England, and there was a virtual group too for farmers living anywhere in England.

We were delighted with the positive results and excellent feedback from farmers across England. One farmer commented:

“Farm for the Future has given me a greater understanding of what we need to investigate. It showed us what is out there already in terms of grants and schemes, as well as helped us looking at changes and how to offset the changes and plan for the future with no Basic Payment Scheme. You really are never too old to learn. All of the workshops had interesting speakers and I felt I always picked up on something relevant to us.”



Consultant Robin Brady conducted a thorough evaluation of this interim phase and the findings demonstrate the resounding success of the programme for both farmers and the farm support groups that were our delivery partners.

- **86% of farmers that participated had improved awareness of environmental land management**
- **95% of farmers had increased confidence in their ability to plan for the future**
- **74% of delivery partners demonstrated increased ability and capacity to support farmers at a local level**
- **89% of delivery partners felt more confidence to continue to grow support to farmers**
- **54% of still engaged farmers felt more resilience because they had improved business practices**
- **78% of still engaged farmers reported implementing measures that could lead to greater efficiency and diversification**
- **74% of still engaged farmers demonstrated improved business planning skills**
- **82% of still engaged farmers had improved attitudes towards change and adapting their business model**
- **87% of still engaged farmers felt more connected to their local or regional communities**
- **89% of delivery partners were even more engaged with their local farming community**

These encouraging results surpassed the targets set by the RCF and Defra at the outset of the programme.

We celebrated the success of the programme with an event in November 2022 at the House of Lords, hosted by Baroness Kate Rock, which brought together our delivery partners from farm support groups across England. The evaluation, [Farm for the Future: Boosting the business resilience and environmental awareness of small family farms in England](#) was launched at this event.



Scale-up phase (September 2022 to June 2023)

The scale-up phase of the programme started in September 2022 and operated across 13 locations in England.

We worked with 11 delivery partners across England which were: Exmoor Hill Farming Network, Farm Cornwall, Herefordshire Rural Hub, Myerscough College, Norfolk FWAG, Reaseheath College, The Dartmoor Hill Farm Project, The Farming Life Centre, The Farmer Network, Upper Teesdale Agricultural Support Services, and Christina Hutchings (a consultant who ran the virtual group).



The Farm Support Groups' reception at the House of Lords, November 2022

By delivering the programme through trusted, local farm support groups and rural agricultural colleges with excellent knowledge of their local area along with well-established networks and contacts, the programme has reached our target audience of smaller family farm businesses. It also offers a legacy of greater connections between farmers and support organisations in their regions.

Our delivery partners conducted welcome meetings to recruit farmers from October 2022 to January 2023, followed by the core (business and environment) and optional topic workshops. 604 farm businesses signed up to take part, representing 63% of our target. Each farm business was offered a one-to-one consultation. We expect workshops, one-to-one visits, and evaluation forms to be completed by June 2023 to allow for the start of the recruitment phase for cohort two in July and August.

Of the 604 sign-ups, 75% are the small family farms that the RCF aims to support with fewer than two full-time workers, and 90% have fewer than three full-time workers. We also reached new farmers: 60% of the participants had not taken part in the interim phase of the programme.

Comments from participants included:

“It is quite isolating on the farm, so it made us feel a part of the farming community.”

“Without the programme, we wouldn't have known where to begin.”

Initial learnings from cohort one

For the first cohort, it proved challenging to reach our initial target to engage 1,000 farmers. The government's pause to review the new environmental schemes for England in September 2022 caused significant uncertainty for farmers and resulted in a delay to new information being available. Furthermore, with the Farm for the Future programme running over three years, many farmers were awaiting further information about environmental schemes before they committed to training, and there was also significant competition with the 16 other providers of Defra's Future Farm Resilience Fund who were simultaneously promoting their programmes to the same audience.

We monitor and support the progress of all delivery partners throughout the programme. Some planned locations for delivery of the programme were delayed and staff availability has resulted in slower delivery by other delivery partners. This caused a postponement/cancellation of the programme in two locations, resulting in a potential loss of 150 participants.

Evaluation and quality control

The core elements of evaluation are set by Defra. Farmers are required to complete two forms: one sign-up form on joining the programme, and an exit form on conclusion of their participation. The purpose of these is to capture key data about the demographic of the farm businesses taking part, and to assess farmers' skills and knowledge, and analyse confidence levels gained through participating in the programme.

Farmers also complete feedback forms after each workshop to assess the quality of consultants and topics. This swift and more simplified feedback allows coordinators to make adjustments where needed to ensure the quality is high and farmers remain engaged. Additionally, the RCF team regularly communicates with our delivery partners through email updates and a fortnightly working group meeting online.

A full evaluation for the first cohort of the scale-up phase will be available during Autumn 2023.

Forward planning for cohorts two and three

The RCF is considering how to adapt Farm for the Future for the second year of delivery in 2023/24, in expectation of larger numbers for the second and third cohorts as government policy becomes clearer and the reductions to the Basic Payment Scheme will have greater impact.





More than 70 delegates attended the 2023 Farm Support Groups' Conference in Warwickshire

Farm Support Groups Initiative

Farm support groups are local organisations and charities across the UK, supporting people working in agriculture and rural communities. They seek to address issues around health and wellbeing, and promote sustainable, economic, social and community development. In recognition of their crucial work, the RCF aims to help farm support groups develop and grow.

Farm support groups provide vital support to farmers in the form of free, confidential and practical advice to help people with problems such as business worries, financial hardship, isolation and ill health. Farmers who join a farm support group benefit in many ways – from being included in regular communications with useful information, to member networking events, to having access to subsidised, accredited training, access to business support, and frequent benefits such as group buying schemes for fuel, insurance and utilities. Many farm support groups will also assist farm businesses with the technical side of their operations such as applying for grants and stewardship schemes, farm secretarial services, land agency and valuations. Many have helplines and focus on pastoral care to deal with mental health and welfare issues.

During 2022/23 our Farm Support Groups Initiative continued to expand. By the end of the financial year there were 55 members of the farm support group network that we run. The appointment of a new Farm Support Group Coordinator in September 2022 has accelerated our progress in promoting the worth of UK farm support groups and to help their development and best practice, furthering the RCF's role as a convener of these organisations.

The year culminated in the annual Farm Support Groups' Conference held in March 2023, hosted by the National Farmers' Union (NFU) at its conference centre in Warwickshire. More than 70 representatives from 33 farm support groups attended, providing an opportunity to network and share learning about supporting farming families across the UK.

Discussion over the two days centred on policy, with speakers including the NFU Vice President; the Tenant Farmers Association Chief Executive; RCF trustee Baroness Kate Rock; Defra Deputy Director, Programme Policy, Engagement and Strategy; and representatives from the Farm Carbon Toolkit. Our Farm Advisory Group Chair and Trustee, Allan Wilkinson, welcomed delegates and concluded the conference, and other RCF trustees hosted panel discussions.

Feedback from delegates demonstrated the value to these groups of the RCF hosting this conference, meeting and hearing from RCF trustees, providing encouragement as well as sharing and learning about the experiences of others in the network.

Monthly seminars

We developed a programme of online monthly seminars for members of the farm support group network, and participants welcomed the range of topics presented and discussed. Over the year, presentations were received from Derbyshire Rural Chaplaincy, the Scottish Crofting Federation, Gloucestershire Farming Friends and Perennial. The NFU presented an update on the Agricultural Transition Plan, including the latest information on the Basic Payment Scheme, the environmental land management schemes and trade. Other topics included an open discussion on supporting livestock farmers during winter, specifically where there is limited forage available, and knowledge-sharing about customer relationship management programmes.

The Farm Support Groups Initiative quarterly newsletter has been refreshed and during the year included ideas about how to improve farmers' mental health and wellbeing from groups within the network.



Adam Day of The Farmer Network and James Robinson, FRP farmer

Social Value Engine licences

As part of funding the RCF received from The National Lottery Community Fund, we purchased Social Value Engine licences for ten farm support groups delivered through Rose Regeneration. This software is helping the groups to measure their impact in supporting farming and rural communities. The initial groups were:

- **Dartmoor Hill Farm Project**
- **Lancashire Field Nurse**
- **Lincolnshire Rural Support Network**
- **You Are Not Alone Norfolk**
- **We Are Farming Minds**
- **Upper Teesdale Agricultural Support Services**
- **Tir Dewi**
- **Rural Mental Health Matters**
- **The Farmer Network**
- **Farming Community Network**

Of the above groups, six were able to complete at least one project relating to their projects and/or services. They were:

- **Dartmoor Hill Farm Project**
- **Lancashire Field Nurse**
- **Lincolnshire Rural Support Network**
- **You Are Not Alone Norfolk**
- **Rural Mental Health Matters**
- **Upper Teesdale Agricultural Support Services**

Farming Help partnership

The RCF supports Farming Help, a helpline for farmers run by The Farming Community Network, The Addington Fund and Forage Aid. We provided a grant of £25,000 to Farming Help to support the three charities to further collaborate and relaunch the helpline in early 2022. Following the relaunch, the RCF continued to meet quarterly with the three charities to share knowledge and coordinate support for farming and rural communities. Our support also assisted in The Addington Fund and Forage Aid agreeing to join forces and build on the invaluable work the two charities undertake in supporting farmers and farm workers experiencing hardship.

In October 2022, Farming Help reported improved collaboration between the three charities. Whilst call volume to the helpline had not increased, The Farming Community Network reported an increase in farm businesses contacting their local volunteers, who provide free, confidential practical and pastoral support. The Farming Community Network noted the three main issues raised by farmers were mental health and wellbeing, family and financial concerns. The Addington Fund has seen an increase in demand for its subsidised housing for farmers in financial difficulty, and Forage Aid noted that forage shortages over the winter were a concern.



New entrants and young farmers

We launched Opening the Gate in October 2022, with support from Aldi UK. This is a virtual workshop series that aims to equip young people and new entrants with the skills, confidence and networks to succeed in the agricultural industry. The programme was informed by a research report which explored the barriers and challenges faced by those seeking to join the agricultural industry.

The virtual workshops provide access to industry experts, such as university admissions officers, graduate recruiters, and farm managers, while also offering the opportunity to hear from other young people who have overcome obstacles to start a career in farming and run successful enterprises.

The first workshop, addressing work experience, employment, and networking, took place in November 2022, targeting school and college leavers. The session brought together a range of speakers, including new entrants, established farmers offering work experience and a university admissions team. As a result of the session, participants reported feeling better prepared for taking their next step in the agricultural industry.

The second workshop took place in March 2023, focusing on agricultural career opportunities post-education and how to stand out to employers. The session was hosted and chaired by Edward Dungait, former National Federation of Young Farmers' Clubs chair, with presentations from Nick Davies, Agricultural Director at 2 Sisters Food Group, Chloe Cross, Agricultural Consultant at Kite Consulting, and Imogen Webb, Pig Unit Manager. 32 participants attended and were engaged throughout the online session asking a range of questions to the speakers. Participants reported an increase in confidence applying for roles in the agricultural sector following the session.

A third and final session in this series is planned for early 2024.

Ready for Change

We run the Ready for Change programme in partnership with McDonald's UK & Ireland to improve the economic resilience of farming families during the agricultural transition period. We delivered six Ready for Change workshops, focusing on the process of change management, exploring how change impacts a business and the people within it, and managing the process effectively.

Initial evaluation following delivery in Herefordshire and Northern Ireland revealed that 100% of participants gained a new management technique during the workshop which they will consider using as they implement change in their farm enterprises. Further evaluation will be completed following the delivery of the remaining four workshops later in 2023/24.



Building confident rural communities

Our ambition is to invest at least £500,000 each year in grants to enable community-led projects that are improving sustainability, accessibility and inclusivity, economic viability and skills development, particularly in hamlets, villages and small towns.

Supporting Rural Communities is our flagship grant programme. Individual grants are for a maximum of £25,000 over two years, and applicants must be from properly constituted, not for profit organisations with an annual income of less than £500,000.

Grant programmes

During 2022/23, the RCF awarded grants through the Supporting Rural Communities programme totalling £507,906 to 28 organisations in rural communities across the UK. We are extremely grateful to the players of the People's Postcode Lottery for their continued support of our rural grants programme in England, Scotland and Wales, while the RCF funds grants in Northern Ireland from its own resources.

We reviewed our grant application and assessment process in December 2022 which resulted in a simplification of eligibility criteria. For both the spring and autumn grant rounds pre-application advice was available. This year we notified unsuccessful applicants and provided feedback if requested.

In the spring 2022 grant round, we received 117 applications and funded 14 projects, totalling £258,506, while in the autumn 2022 grant round, we received 118 applications and funded 14 projects, totalling £249,400.

We also wish to acknowledge the support of Waitrose & Partners who contributed funding to our Supporting Rural Communities programme.

Geographical spread of applicants

Country	2022 (spring)	2022 (autumn)
England	72 (62%)	62 (53%)
Scotland	30 (26%)	24 (20%)
Northern Ireland	7 (6%)	19 (16%)
Wales	8 (7%)	13 (11%)



The following is a summary of the grants we awarded.

April 2022

Organisation	County	Award
Bampton Valley Community Pub Limited	Cumbria	£23,037
Black Mountains College	Powys	£22,000
Burnturburk and Kettlehill Community Trust	Fife	£25,000
Carloway Community Association	Western Isles	£25,000
Colintraive & Glendaruel Development Trust	Argyll and Bute	£22,969
Kyle & Lochalsh Community Trust	Highland	£10,000
Portaferry Regeneration Limited	County Down	£12,100
Positive Community Action CIC	Wiltshire	£8,000
Sampford Courtenay Village Hall	Devon	£3,000
South West Mull and Iona Development	Argyll and Bute	£25,000
Stoke Ferry Community Enterprise Limited	Norfolk	£12,400
The Murton Trust	Angus	£20,000
Trossachs Community Trust	Stirling	£25,000
Wattlesborough Village Hall	Shropshire	£25,000
Total		£258,506

November 2022

Organisation	County	Award
Berwickshire Swap SCIO	Scottish Borders	£ 21,400
Erne East Community Partnership Ltd	Fermanagh	£ 12,552
Field Nurse	Lancashire	£ 25,000
Helmsdale & District Development Trust	Highland	£ 20,150
Kilmory Community Fund	North Ayrshire	£ 25,000
Medbourne Village Hall	Leicestershire	£ 10,000
MHS Heritage and Culture Ltd	Londonderry	£ 11,250
Millbrook Skatepark Project	Cornwall	£ 15,000
Rural Coffee Caravan	Suffolk	£ 11,200
South Kerrier Alliance Community Interest Company	Cornwall	£ 24,228
The Fishers Arms Hornccliffe Community Pub Limited	Northumberland	£ 14,486
Third Sector Hebrides	Western Isles	£ 24,400
Transition North Ronaldsay CIC	Orkney	£ 13,650
Zero Carbon Llanidloes	Powys	£ 21,084
Total		£249,400

England

Stoke Ferry Community Enterprise Limited

Stoke Ferry Community Enterprise Limited is a rural community pub-café-hub that is owned by and run for the community. Awarded £12,400 in spring 2022 to create a 'village market' in the pub's unused annex, local people could leave surplus fruit and vegetables, plants, honey and flowers and buy/exchange them, with the aim of widening food choice for everyone in the community. The funding also went towards an accessible, resurfaced car park, establishing a space for the group to hold larger seasonal village markets.

The project has had involvement from 17 volunteers and reached 1,500 people. The group has held food fairs and a village food market in the grounds and has also run successful repair cafes. The creation of a kitchen herb garden and children's wildlife corner have also complemented the group's activities, with lots of interest from local people to create wildlife areas of their own. The pub has also run weekend workshops for the local community offering activities such as hedgehog hotel-making.

The food-focused activities helped attract new people to the pub and had the added benefit of allowing the group to promote the idea of community-owned pubs and retail outlets to a wider audience. The expansion of services provided by the pub has greatly helped community cohesion as well as forming friendships between people who would not otherwise have met. As a result, the rural community is far more resilient and strong connections have been made between both households and various organisations, which will bring future benefits. For example, as a result of the success of the community purchase of the pub, the Playing Fields community group has been invigorated and has now obtained significant levels of funding to greatly improve its buildings, install new children's equipment and run soft-play days and film evenings.

Stoke Ferry Community Enterprise Chair, Stephen Ward, said:

“The fact that we were awarded the full amount that we sought against stiff competition is a great vote of confidence from the Royal Countryside Fund and recognition of the value of community-owned and run pubs and local services.”



Stoke Ferry Community Enterprise in Norfolk

Scotland

Transition North Ronaldsay CIC

Transition North Ronaldsay CIC was awarded £13,650 in March 2023 to turn the island's plastic waste into useable products that will benefit the community. The products will be developed with the community and can be traded in for remanufacturing, creating an innovative circular economy on the island while removing litter from the coastline. The group hopes to develop a new resource stream for North Ronaldsay's residents, and the goal is for the island's community to transition towards a carbon neutral, sustainable future.

Waste plastic on the island currently goes into domestic waste and the hope is that this project will not only enable plastic recycling but place the island at the forefront of an exciting plastic remanufacturing movement, allowing them to pioneer a different approach to waste management, and welcome residents and visitors, young and old, to learn with them. The group aims to create self-sustaining jobs and offer workshops and apprenticeships to boost the local economy and employability of young people on the island. The project aims to develop a litter picking group that strives to keep the coastline clean and safe, reducing the amount of fishing gear, plastic debris and microplastics that wash up on the shore each month.

Transition North Ronaldsay's Plastic Warden, Oliver Gibb, said:

"We're delighted to receive this funding from The Royal Countryside Fund. It's a big step in our journey to take ownership of the plastic that washes up on our shores and is sent away in bin bags, turning it from plastic waste to a usable product within a developing circular economy. This grant will allow us to scale up our production quality, developing new and versatile items such as sheets, bricks and posts. It will also allow us to run fun and interactive workshops with the local and regional community to promote our innovative approach towards remanufacturing and raise awareness of the rapidly growing 'Precious Plastics' community."



Sheep on the North Ronaldsay shore; they have a unique seaweed diet

Wales

Black Mountains College

Black Mountains College was awarded £22,000 in April 2022 to support the delivery of community-based vocational training and short courses in rural skills. The project has increased the college's ability to meet the growing demand for its vocational short courses by appointing a part-time Short Course Coordinator. The courses provided by the college are specifically created to address the lack of training and employment opportunities in the area. In addition to the benefits felt by the young people directly taking part in the courses, the project aims to reach other residents by creating spaces for the whole community to enjoy, including orchards, woodlands, gardens and meadows. In doing so, they will create a circular economy for the town, uniting the community and helping residents to withstand the impacts of wider economic challenges, such as increased fuel costs, compromised supply chains, labour shortages and insecure food production.

Black Mountains College Operations Coordinator, Vicky Curran, said:

“This funding has allowed us to accept everyone that has applied to our programmes. Last year, we had to turn people away as we were oversubscribed and couldn't afford to run this based on the space and equipment we had. This year, we have been able to offer each person a place.”



Students at Black Mountains College

Northern Ireland

Erne East Community Partnership Ltd

Erne East Community Partnership Ltd was awarded £12,552 in November 2022 for RIISER (Reducing Isolation & Improving Social Engagement & Resilience). The project works with people experiencing or at risk of social isolation and loneliness by involving them in woodcraft activities through its Men's Shed. Participants are also signposted to other services, and a greener economy is being developed by using locally grown wood and upcycled materials.

Erne East Community Partnership's Project Coordinator, Paul Dolan, said:

“We are delighted to receive the prestigious RCF funding. It will make a tremendous difference to our Men's Shed and local community in Erne East not only in sustaining the work of the shed until at least the end of May 2024 but also in enabling the improved health and wellbeing/resilience of participants, their families and carers and our wider rural community through increased engagement and reduced social isolation. Not only that, it will also continue to help us promote heritage and the green economy through greenwood harvest, regeneration of woodland, recycling and upcycling of old timber into heritage and environment products.”



Participants in Erne East Community Partnership's Men's Shed programme

Confident Rural Communities Network

Over the last 13 years, the RCF has funded nearly 500 community-led projects, which have created amazing solutions to key challenges facing rural areas. These projects, which often lack access to other funding streams, have had great success building community spirit, cohesiveness and resilience, increasing civic engagement and providing accessible local resources. However, these local changemakers remain largely unaware of how others are making a difference in their own communities, and therefore miss out on the insights each could provide through peer-to-peer support.

The RCF is developing a network for these community organisations to connect, exchange ideas and best practice to sustainably improve their viability. By encouraging inter-community collaboration, our aim is to build an evidence base, highlight innovative ideas and solutions from across the UK and develop our relationships with rural community organisations that we support.

A survey was undertaken of past grant beneficiaries to determine the need and the results of this will be used to inform the development of the network over the next year, including a conference to further develop our approach to this aspect of our work.



Positive Community Action's weekly food bank in Wiltshire

Inspiring support

We are striving to gain greater visibility for our work and simultaneously grow our income. During the financial year 2022/23 we ran an extensive programme of events, including attendance at agricultural shows, the Farm Support Groups Conference and the launch of our Journal at Berry Bros. & Rudd in London, allowing us to promote our achievements and impact as a charity and raise awareness of the need to raise funds to increase our activity to fulfil our charitable purpose.

Fundraising

We continued to implement and regularly review our fundraising strategy, as approved by the trustees in August 2020, with a particular focus on growing support from trusts and foundations and individuals, while maintaining strong relationships with our corporate partners. Our organisation-wide approach to monitoring, evaluation and learning has been particularly beneficial here, with the ability to report back to funders on the impact of their work in a quantitative manner, and to reflect how we can contribute to the environmental, social and governance agenda of our corporate partners.

Our Friends of the Countryside supporter scheme has continued to grow during the financial year 2022/23, with supporters signing up from all parts of the UK. Events in London, Norfolk and Edinburgh helped the charity to grow its network of supporters and corporate partners as well as promoting the charity's work across the UK.

Communications

Over the year we achieved 2,492 pieces of media coverage with a reach of 2.6bn people (a 73% increase from 1.5bn in 2021/22) and a value of £2.2m.

Coverage, notably in farming press, regional publications, local television news and radio programmes, and social media, focused on the broad range of activities that we have undertaken and the events we have held. These included:

- **Spring and autumn grant rounds**
- **Farm Support Groups' Initiative**
- **Supporting Rural Communities grant awards**
- **Participant recruitment for the Farm Resilience Programme**
- **Participant recruitment for the Farm for the Future Programme**
- **Partnerships with Le Chateau, Churchill Fellowship and Aldi UK**
- **Our publications, including The Great Grazing Guide**
- **Our Founder, HM The King's visits to Northern Ireland, Darlington and Morrisons head office in Bradford.**



Encouraging productive agriculture that works in harmony with nature

In response to concerns from farmers that we support about the huge increases in input costs, we created The Great Grazing Guide, a practical publication to help farmers rethink how they manage their soil and save money.

The Great Grazing Guide was launched at a breakfast jointly hosted by the RCF and McDonald's UK & Ireland at the Oxford Farming Conference in January 2023.

Speaking at the launch, Keith Halstead, Executive Director of The Royal Countryside Fund, said:

“Not only will the ideas contained in this guide help save money at this very difficult time, but they will also enable farmers to work with nature on their farm by focusing on the importance of healthy soil.”

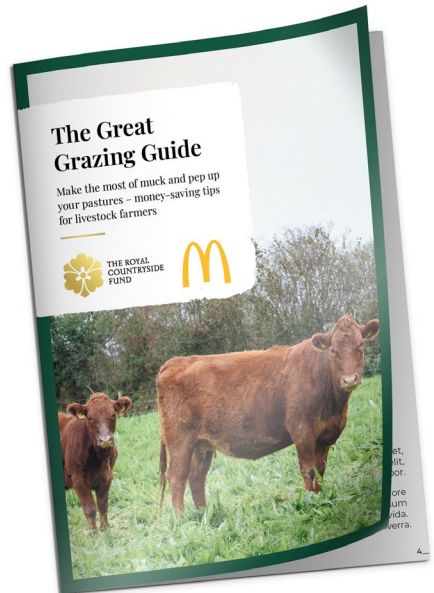
Alistair Macrow, CEO of McDonald's UK and Ireland, said:

“We're delighted to be supporting the launch of this guide that will help farmers during this challenging time. We hope that the practical actions in this guide will help to increase resilience in the farming community and support the transition to a low carbon future.”

Since it was launched, more than 60,000 copies of the guide have been distributed through farming media (Farmers Guardian, Scottish Farmer, and the farming supplement of the Belfast News Letter), and the guide has been downloaded over 2,300 times from our website.

Alongside the hard copies distributed, we have received many requests from individuals who have seen it online and would like a hard copy, or who have received a copy and would like further editions to share with those they know. These requests have come from a wide range of stakeholders including farmers (“I have some elderly farm staff who do not ‘do’ downloads”), university and college lecturers, charities, land agents and other professionals, across the UK.

The guide has received 73 media mentions, 299,100 unique monthly visitors, and a media reach of 558,800 people (coverage value of £34,100).



Carbon Clarity

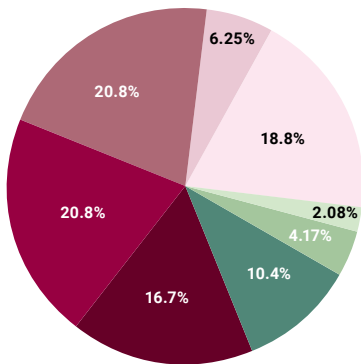
Carbon Clarity, a programme delivered with Morrisons to support farmers reduce their carbon footprint, was launched at the Great Yorkshire Show in July 2022. We were delighted to be working with the Farm Carbon Toolkit's team of advisors and The Farmer Network, which is a farm support group in Cumbria, to deliver the pilot of this programme.

Carbon Clarity aims to increase the knowledge of both participating farmers and farm support groups. To this end, several members of The Farmer Network staff team joined a carbon training day run by the Farm Carbon Toolkit in September to expand their subject knowledge and to enable them to complete on-farm action plans with farmers. The Farmer Network team were incredibly enthusiastic about the day and how useful it was in increasing their knowledge and confidence in discussing how carbon is managed on farms.

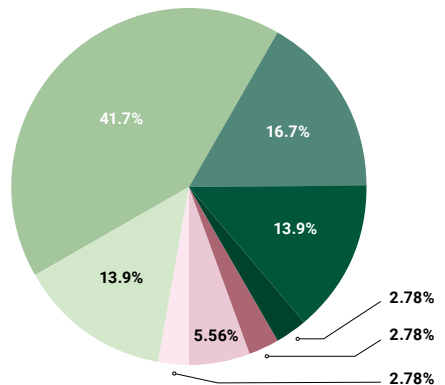
Two very successful workshops took place in early November, with a total of more than 50 farmers attending across the two evening sessions in remote Cumbria. Both sessions saw an enthusiastic question and answer session and positive engagement with the content. Preliminary feedback has highlighted the interest of farmers in the topic and their appreciation for information at an introductory level.

77% of the farmers who attended the Carbon Clarity workshop had never attended a workshop, webinar or discussion focusing on carbon before. Farmers reported an increase in knowledge about managing carbon on their farms after attending the Carbon Clarity workshop. Prior to attending the workshop, 83% of farmers rated their knowledge as five or below on a scale of one to ten where one was very poor and ten was excellent. Following the workshop 89% rated their knowledge as six or above.

How would you rate your current knowledge of on-farm carbon?
(Where 1 is very poor and 10 is excellent)



How would you rate your current knowledge of on-farm carbon after the workshop?
(Where 1 is very poor and 10 is excellent)



97% of attendees stated that they would be interested in further carbon training and 83% are likely or highly likely to recommend taking part in Carbon Clarity to other farmers. 20 farm businesses will now complete an action plan for future carbon management on their farms, with support from a trained coordinator from The Farmer Network. Full evaluation of the programme will be completed following completion of the action plans.

- **90% farmers gained the information they had hoped to from the Carbon Clarity programme.**
- **91% rated their confidence in taking steps to manage carbon in farm as 6 or above following taking part in the programme.**
- **Farmers committed to 11 short-term actions, 12 medium-term actions and 10 long-term actions.**
- **Equal numbers of participants reported that the workshop was the most useful part of the programme as found the action planning session the most useful.**

Most popular actions selected by participants:

- **Short-term: Assess soil structure (52.4%)**
- **Medium-term: Analyse manure (52.4%)**
- **Long-term: Generate renewable energy on farm (47.6%)**

As one participant said:

“Adapting to climate change is a must, and there is a lot I can do. It isn’t as frightening as it all sounds and makes good future business sense.”

Building upon the interest in the Carbon Clarity workshops, we have worked with Morrisons and the Farm Carbon Toolkit to produce an eye-catching, accessible publication highlighting how farmers can take their first steps to manage carbon on their farms.

The launch of this publication and the announcement of future locations for the workshops took place at the Devon County Show in May 2023.

Financing Natural Capital

The RCF supported the Food, Farming and Countryside Commission on their research project, [Financing Natural Capital](#), undertaken by Professor Fergus Lyon and Dr Amy Burnett of Middlesex University. The aim was to explore how to bridge the gap between large scale, sustainable financial investment, and everyday farming practice, enabling family farmers to benefit financially from the natural capital revolution, and access emerging natural capital markets and investment.

The report explored emerging natural capital markets and looked at the opportunities and risks for farmers across the UK.

The RCF supported the researchers to examine how access to natural capital markets can be broadened to include smaller, tenanted and new entrant farmers.



Sharing our learning and impact

The RCF has been developing and improving our monitoring, evaluation and learning (MEL) practice with the support of an external specialist to measure and understand the difference that our programmes are making.

We use an industry-standard approach to data collection, setting up a project monitoring and evaluation plan to ensure we collect both process data on activities and outputs, and results data for the early to final outcomes. Having established an impact map that articulated our journey and the difference we are making, and intend to make, for small family farms and rural communities, the RCF set up a results framework to measure key outcomes across our three strategic pillars of work. We measure progress against our results framework annually. This contributes to our overall assessment of how the RCF is performing against its strategy and impact map.

Data collection tools have been designed to be as efficient as possible, prioritising electronic data collection and linking these forms into our customer relationship management system, where this is appropriate. We know, however, that digital data collection is not practical or possible for everyone, so we have also provided forms that can be printed and completed by hand.

We use the data collected through our programmes to help us better understand the impact that the RCF is having. This means using the data to report on progress at both an operational and strategic level throughout the organisation and to relevant external stakeholders, including donors. We have invested in both staff capacity and software to make sure that we can provide useful analysis of our work across all our programmes. This includes the use of Social Return on Investment (SROI) to report to our donors and partners on the impact their investments into our programmes are having for the farmers, small family farms and rural communities we work with.

In 2023/24 we will be reporting our progress against the results framework and impact map to our board, to help inform discussion around the future priorities for our next strategic period.



The Royal Countryside Fund Impact Map



IMPACT MAP

PRE-CONDITIONS

- Family farms and rural communities are willing to engage with our programmes
- Partners want to work with us to support and deliver our programmes
- We are able to maximise our fundraising and other inputs to design and deliver impactful programmes
- We have efficient internal systems that support our vision
- We have embraced digital opportunities to improve our efficiency

ASSUMPTIONS

- By engaging with our work family farms and farm businesses will have increased capacity and be more resilient, this is based on our 2021 evaluation
- Farmers and communities will have better mental and physical health because they are participating in our programmes
- Partners (corporates, funders, delivery partners) want to work with us because we deliver effective results for rural communities, family farms and farm businesses
- We will use the Impact Management Project's five dimensions of impact to measure our progress of this impact map

EXPERIENCE & ORGANISATION



- The only UK-wide charity empowering family farms and rural communities to survive and thrive
- Develop the organisation to be fit for the 21st Century

FINANCIAL CAPITAL



- Invest min. £150K annually in farm support groups
- Invest min. £500K annually in grant programmes
- Secure min. £350K annually from trusts, foundations and corporates
- Total annual income £3.3m by 31.03.2024

PARTNERSHIPS



- Develop new support programmes with new & existing partners
- Key strategic collaborations with partners

NATURAL CAPITAL



- All work programmes have an environmental component (where practical)
- Develop new approaches to water & land management that benefit the environment
- Practical information for farmers and landowners to care for the environment
- Understand the role of family farms in bio-diversity credits and landscape-wide schemes

ACTIVITIES

HUMAN & SOCIAL CAPITAL



BUILDING CONFIDENT RURAL COMMUNITIES

- GRANT PROGRAMMES FOR RURAL COMMUNITIES
- CONFIDENT RURAL
- COMMUNITIES PARTNERSHIP
- EMERGENCY RESPONSE FRAMEWORK



ENABLING FAMILY FARMS TO THRIVE

- THE FARM RESILIENCE PROGRAMME
- FARM SUPPORT GROUPS
- FARM FOR THE FUTURE PROGRAMME
- ENGAGE WITH UK & DEVOLVED GOVERNMENTS



INSPIRING SUPPORT

- FRIENDS OF THE COUNTRYSIDE
- FUNDRAISING STRATEGY
- CORPORATE PARTNERS
- REGIONAL PROFILING PROGRAMME
- NATURAL CAPITAL PROJECT (WITH FFCO)

- Reach 10,000 family farms across the UK
- Help rural communities to become self-sufficient & viable

- ← FARM RESILIENCE NETWORK IS A MECHANISM FOR SHARING LEARNING AND BEST PRACTICE →
- ← ENCOURAGING PRODUCTIVE AGRICULTURE THAT WORKS IN HARMONY WITH NATURE →
- ← SHARING LEARNING & IMPACT →
- ← UNDERTAKE RELEVANT AND NECESSARY RESEARCH TO SUPPORT FAMILY FARMS AND RURAL COMMUNITIES →

OUR WORK IS ALIGNED TO THE UN'S SUSTAINABLE DEVELOPMENT GOALS



OUTPUTS

- ✓ FARM BUSINESSES HAVE IMPROVED CAPACITY
- ✓ EFFECTIVE GRANT-MAKING FOR RURAL COMMUNITIES
- ✓ EFFECTIVE SUPPORT FOR FAMILY FARMS THROUGH THEIR LIFECYCLE
- ✓ INCREASED AWARENESS-RAISING ACTIVITY
- ✓ INCREASED PARTNERSHIP ENGAGEMENT
- ✓ INCREASED INCOME

FAMILY FARMS & RURAL COMMUNITIES ARE THRIVING



INTERMEDIATE OUTCOMES



GREATER AWARENESS OF THE ISSUES FACING FAMILY FARMS & RURAL COMMUNITIES

IMPROVED WELLBEING & HEALTH OUTCOMES FOR COMMUNITIES & FARMERS



FAMILY FARMS ARE PROFITABLE & SUSTAINABLE BUSINESSES

WE MEASURE THE RESULTS OF OUR WORK TO ALIGN TO COMMONLY USED ESG AND IMPACT MEASUREMENTS

IMPACT MANAGEMENT PROJECT FIVE DIMENSIONS OF IMPACT



CONTRIBUTING TOWARDS IMPACT-LEVEL CHANGES

Family farms & rural communities fulfil their role in creating a sustainable future for the countryside & our whole nation

FAMILY FARMS & RURAL COMMUNITIES' VOICES ARE HEARD



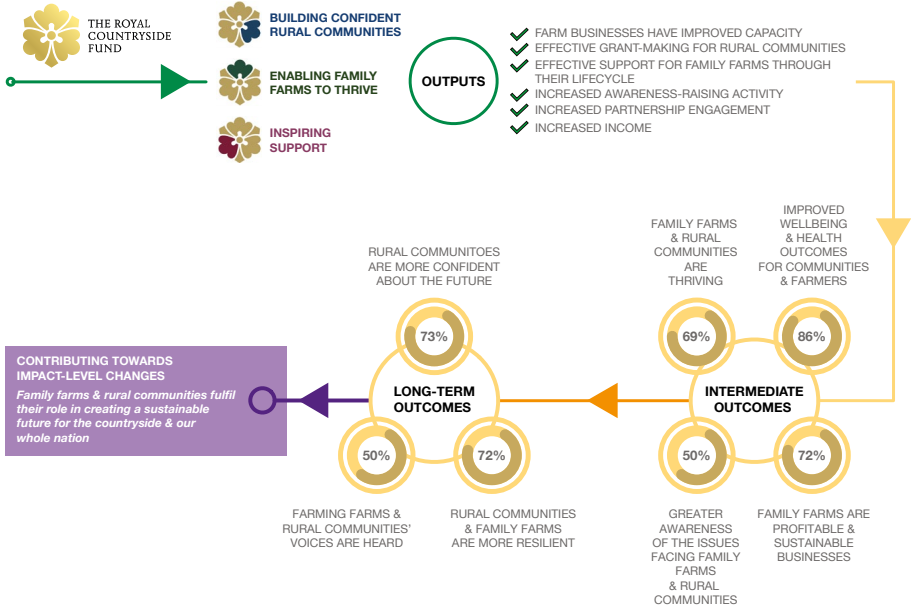
LONG-TERM OUTCOMES

RURAL COMMUNITIES ARE MORE CONFIDENT ABOUT THE FUTURE

RURAL COMMUNITIES & FAMILY FARMS ARE MORE RESILIENT



How we performed against our Impact Map in 2022/23



Engaging with our partners, stakeholders and beneficiaries

2022/23 saw a packed programme of events both hosted by the RCF and attended by staff members and trustees.

Farm support groups at the House of Lords

We brought together members of our Farm Support Groups Initiative at the House of Lords, hosted by Baroness Kate Rock, to promote the success of their involvement in our Farm for the Future programme and to launch the accompanying evaluation report.

Keith Halstead, Executive Director said:

“It was fantastic to be able to bring together the farm support groups who have been so instrumental to the success of our Farm for the Future programme. In just six months, we managed to support over 880 farming families to improve their business and environmental knowledge, with an incredible 95% reporting that they feel more confident in their ability to plan for the future as a result of taking part. The programme is also creating a legacy of local networks, helping to tackle the problem of isolation in our countryside.”

The RCF is proud to work with farm support groups across the UK, raising funds centrally which we then invest in these groups to allow them to increase their activity, and recognising their importance as trusted local delivery partners – in 2022 alone, RCF has invested over £320,000 in 19 groups. As farmers continue to face challenging times, the need to support these vital local organisations is more crucial than ever.

Speaking at the event, RCF Chair, Heather Hancock, said:

“We are unable to get results, like those detailed in this report, without a lot of hard work. The farm support groups gathered here today build such trust and respect in their communities, and we couldn't do what we do in supporting small family farms without you.”



Journal launch at Berry Bros. & Rudd

In November 2022, we launched our inaugural Journal at a reception hosted by Berry Bros. & Rudd in their Napoleon Cellar in St James's, London. Lizzy Rudd, Chair of Berry Bros. & Rudd, spoke of the importance, as a family business, of supporting farming families and those who look after the land, and about the history of one of the company's products, the King's Ginger liqueur (10% of the liqueur's profits are donated to the RCF). More than 90 beneficiaries, corporate partners, farmers, staff and trustees attended.

Alex Begg from The White Swan at Gressenhall, told our guests how a grant from the RCF had enabled a refit of their community pub:

“Like many parts of the countryside, Gressenhall has an aging population, so the funding enabled us to ensure the pub is fully accessible. This means it really is at the heart of our community.”



RCF Executive Director Keith Halstead speaks at the 2022 Journal launch

Emma Billings, a fourth generation arable and cattle farmer from Lincolnshire and participant in the Farm Resilience Programme and Farm for the Future, explained:

“Farming can be really isolating – this event is my husband’s first trip to London – and the RCF programmes really are behind the success of where we are today. Succession in farming is not an easy subject to face as we all hope to go on forever, but talking about this and addressing the future is so important and this helped our family look and plan for the future. We now have Billy our son as a partner to carry the business on if anything was to happen to us.

“Family farms are at the heart of the countryside, and we need to start supporting this. Your programmes have done this for our family, and we look forward to celebrating another 100 years with how you set us up.”

The evening closed with a prize draw which was kindly supported by RCF partners – the Caravan and Motorhome Club, Davidstow and Berry Bros. & Rudd. £1,228 was raised on the night to support our work.

Agricultural shows 2022

We attended eight shows over summer 2022, thanks to the generosity of the NFU and NFU Mutual, and the Country Land and Business Association:

- **Balmoral**
- **Suffolk County**
- **Royal Cornwall**
- **Royal Norfolk**
- **South of England**
- **Groundswell**
- **Great Yorkshire**
- **Royal Welsh**

At a series of breakfast and coffee events, and a panel session at Groundswell looking at access to agriculture for young people, we were pleased to meet with around 250 farming families.



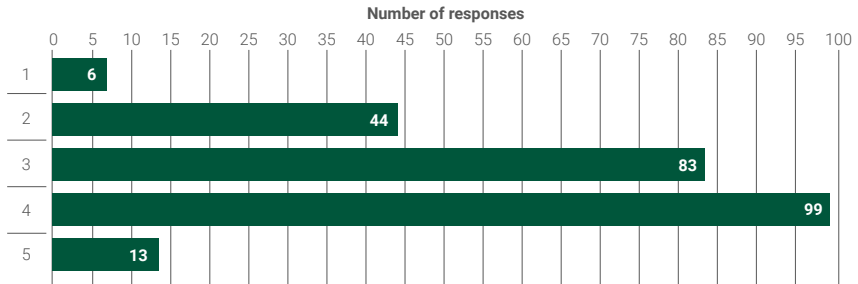
Farming Pulse Survey 2022

We conducted our first Farming Pulse survey during the summer of 2022, with farmers in our network invited to participate via email and SMS. 245 responses were received from across the UK, from 1,073 invited participants. The number of invited participants is lower than the overall number of farms in our network as it reflects those who have provided the RCF with a mobile telephone number.

Farmers were asked three questions:

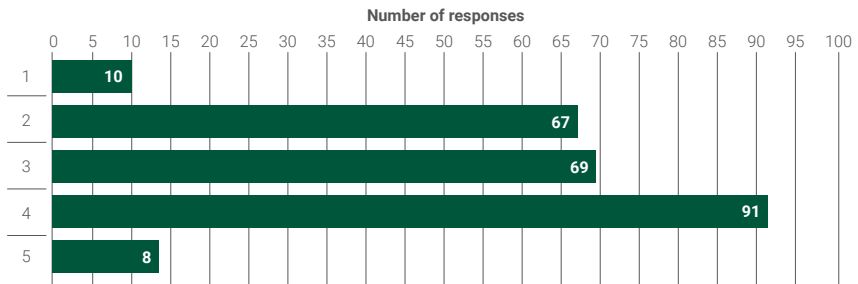
1) How confident do you feel about the future of your farm business?

1 = not confident at all, 5 = very confident.

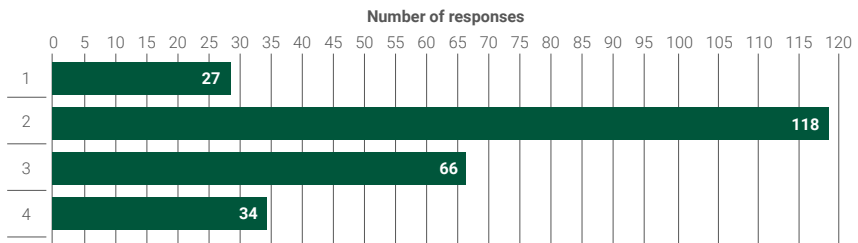


2) How prepared do you feel that your farm business is able to cope with change?

1 = unprepared, 5 = very prepared.



3) How much do you think the profitability of your business will change over the next 12 months? 1 = much less profitable, 5 = much more profitable.



*no farmers responded that they thought their business would be much more profitable.

The results show that the respondents feel, on the whole, prepared to cope with change. Perception of confidence is mixed, with more farmers feeling confident than not (40% responded very confident/confident compared with 31% who said not confident at all/not confident). However, the majority (59%) believe their farm will be less profitable over the coming year, with just 13% believing their farm will be more profitable, and none thinking their farm will be much more profitable.

The largest proportion of respondents identified as mixed farms, followed by sheep and beef, with the lowest proportion identifying their main farm enterprise as goats, cider apples, or horticulture. Devon had the highest number of respondents (27), followed by Cornwall (23) and Cumbria (19).



Cumbrian farmer James Robinson

Structure, governance and management

The Royal Countryside Fund (formerly The Prince's Countryside Fund) was incorporated as a company limited by guarantee on 30 April 2010 (company number 07240359) and received charitable status in England & Wales on 24 May 2010 (charity number 1136077) and in Scotland on 12 January 2018 (charity number SC048055). The RCF was established under a Memorandum of Association and is governed by its Articles of Association. It commenced trading on 1 July 2010, with an official launch held at St James's Palace on 22 July 2010. The charity's trading arm, Countryside Fund Trading Ltd (CFT), raises funds for the charity via commercial participation agreements.

RCF and CFT are subsidiaries of The Prince of Wales's Charitable Fund which is the ultimate parent entity of both organisations. Following charity name and governance changes in August 2023, The Prince of Wales's Charitable Fund ceased to be the sole member and transferred membership rights to the trustees of RCF. See note 19 for further details.

Following His Majesty's accession to the throne, the charity formally changed its name to The Royal Countryside Fund on 21 August 2023, as confirmed at Companies House on that date. Therefore, throughout this report our new name of The Royal Countryside Fund (RCF) is used, although for the period under review and which we report against, the charity operated as The Prince's Countryside Fund.

The trustees met on four occasions during the year to consider among other things:

- **Impact of projects including the Farm Resilience Programme**
- **The Farm for the Future programme funded by Defra**
- **Fundraising and resource allocation**
- **Awarding of individual grants to rural communities**
- **The strategic plan for the three-year period from 2021 to 2024.**

The trustees are also directors under company law. All trustees gave of their time freely. Details of any related party transactions are disclosed in note 15 of the accounts. Trustees are required to disclose all relevant interests and to register them with the Company Secretary and, in accordance with the RCF's policy, withdraw from decisions where a conflict of interest arises.

The board supports the principles of good governance set out in the Charity Governance Code. When recruiting trustees, the board aims to attract a diverse range of candidates with the skills required to deliver the RCF's charitable objects. All appointments are made on merit and in the best interest of the RCF.

Trustees undertake an induction programme, which includes the provision of an induction pack, briefings with the Chairs of the board and committees, Company Secretary and Executive Director. New trustees are also encouraged to visit RCF programmes.



Trustees serve a three-year term, which is renewable up to three times to a maximum of nine years. Exceptional circumstances may apply whereby a trustee remains on the board after serving for nine years. At the board meeting closest to the end of a trustee's three-year term of office, they must either retire from office or offer themselves for reappointment by The Prince of Wales's Charitable Fund.

The trustees delegated the day-to-day management of the RCF to the staff of The Prince of Wales's Charitable Fund working on behalf of the RCF. The charity has no employees but pays a charge for staff employed by The Prince of Wales's Charitable Fund to carry out the operational activity. Key management personnel included in this charge is the Executive Director, Keith Halstead.

Remuneration of key management personnel is set in accordance with The Prince of Wales's Charitable Fund remuneration policy and is approved by RCF trustees. The Chair of the board met regularly with the Executive Director outside of board meetings to discuss the activities of the RCF.

The board has delegated specific responsibilities to its committees, each of which has detailed terms of reference and reports to the board, via the chair of each committee, who is a trustee.

The Grants Sub-Committee, chaired by Janet McCollum, met during the year to progress key areas of the RCF's grants activity and make recommendations to the board for the structure of the grant programme from 2021 to 2024 and specific grant awards.

The Nominations Committee, chaired by Edwin Booth, reviews governance areas including the size, structure, board composition (including the skills, knowledge and experience), board performance, succession planning and makes recommendations on appointments to the RCF and The Prince of Wales's Charitable Fund boards. Remuneration of key personnel is benchmarked against the sector and agreed at board level.

The Development Committee, chaired by Rob Collins (Vice Chair), continued to meet to review income streams, and to identify and follow up new income generation opportunities. The Development Committee also ensures that the RCF follows high standards of fundraising practice set out by the Fundraising Regulator and the Institute of Fundraising.

The Farm Advisory Group, which was established in 2021, continued to meet during 2022/23 enabling the charity to draw on a wide range of farming expertise. The Farm Advisory Group is chaired by Allan Wilkinson.



Trustee recruitment

Trustees are recruited from those with an interest in the aims of the RCF and, in particular, the ways in which business can provide support to rural and farming communities. New trustees are briefed on the RCF's aims and objectives with guidance on their role as appropriate to their existing knowledge and understanding.

A Nominations Committee is held to discuss trustee recruitment, followed by approval by the RCF board. New trustees are then recommended to and approved by The Prince of Wales's Charitable Fund board. An induction programme is offered to new trustees which includes guidance from the Charity Commission. They also receive an induction pack, which includes the RCF's Memorandum and Articles of Association, the latest annual report and accounts and the Strategic Plan and Annual Operating & Resources Plan.

Training needs for new and existing trustees are assessed on an on-going basis to reflect the changing requirements in the sector.



RCF Chair of Trustees Heather Hancock speaks at the Farm Support Groups reception at the House of Lords

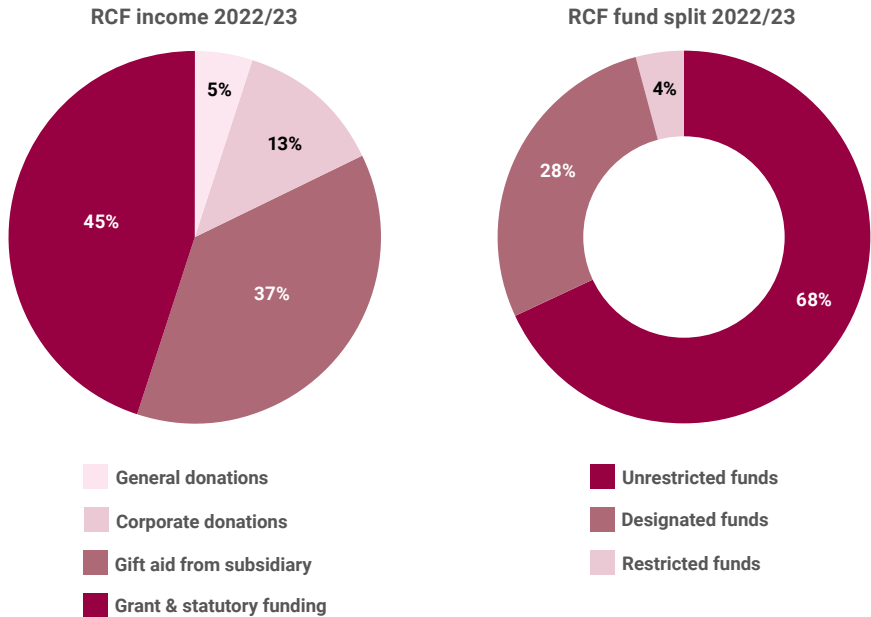
Financial results for the year

Incoming resources for the year were £1,891,308 (2022: £2,379,389) which included £44,750 coming via Gift Aid and in-kind support (2022: nil).

The income from the trading subsidiary comes from commercial participators and corporate sponsors who support the charity's brand on a wide range of products and materials.

The charity received £338,081 (2022: £695,095) directly in donations from companies and individuals.

Other significant grants of more than £250,000 were made by Defra and the People's Postcode Lottery.



The net incoming resources for the year on unrestricted funds was a negative movement of £393,382 (2022: positive £114,905), designated funds showed a positive movement of £38,733 (2022: positive £250,000) and restricted funds showed a negative movement of £209,626 (2022: negative £84,676), giving an overall net negative movement on funds of £564,275 (2022: positive £280,229). During the year the trustees agreed to continue to hold £100,000. At the end of March 2023, the charity held unrestricted funds of £822,206, £338,733 of designated funds with a further £48,070 held as restricted funds (see note 12).

Risk management

The trustees regularly review the charity's risk register and have considered the major risks to which the charity is exposed and considered them along with the systems and procedures in place to manage them. The trustees consider that at present the operational risks of the charity relate to maintaining its profile and fundraising capacity. The knowledge and experience of the staff, of the trustees and the networks in which they operate in the opinion of the trustees provide mitigation of these risks.

Trustees, the Executive Director and senior staff also review the risk register once a quarter.

Grant making policy

The trustees have established a grant making policy to achieve the charity's objective for public benefit to support projects in England, Wales, Scotland and Northern Ireland that clearly contribute towards one or more of the aims of the charity. The charity invites applications for grants from community organisations to support capital, project and resource funding that contribute to the sustainability of British farming, rural communities and the countryside particularly in areas of greatest need. In addition, grants are allocated by the trustees from their "emergency" funding to meet immediate and urgent needs arising from events, which can have a devastating effect on rural communities. Full details of the RCF's grants programme, application process and criteria are available from the charity's website: www.royalcountrysidefund.org.uk

Reserves and reserves policy

The charity holds total funds of £1,209,009 at the end of March 2023 (2022: £1,773,284). Of these £48,070 (2022: £257,696) are held as restricted funds where the application of the funds is limited within the overall objectives of the charity; £338,733 (2022: £300,000) are held as designated funds and £822,206 (2022: £1,215,588) are held as unrestricted funds.

The trustees of the RCF kept the reserves of the charity under review during the 2022/23 financial year. The trustees agreed a Reserves Policy that stated the current level of free reserves should be set no less than £800,000. The trustees consider that this level will provide sufficient funds to respond to applications for grants, to cover essential support for programmes undertaken, staff and governance costs. The balance held as unrestricted funds (general funds) at 31 March 2023 was £822,206, all of which may be regarded as free reserves. The current level of reserves therefore exceeds the £800,000.



Designated funds

The Designated Fund for Emergencies stands at £100,000. A further designation of £150,000 had been made during the year for the Rural Communities Fund. This had been partially offset by £111,000 of grant expenditure from this fund during the year.

Unrestricted funds

It is the usual practice of the board to review a budget reforecast by the Executive at its September meeting each year which is the halfway point of the RCF's financial year. Therefore, it should be noted that the current balance of unrestricted funds, beyond the level of the RCF's reserve of £800,000, should be regarded as an interim provision and subject to change in September 2023.

Future plans

2023/24 is the final year of our three-year Strategic Plan and therefore a key activity for the RCF in the year ahead will be to develop a new Strategic Plan and associated fundraising strategy.

Following our Founder's accession to the throne, our renaming to The Royal Countryside Fund provides a unique opportunity for the charity to increase its visibility by rearticulating our purpose and setting out our forward plan for the period 2024/25 to 2026/27.

In parallel, our practical and grounded support for farming families will continue through our Farm Resilience Programme in eight new locations across Northern Ireland, Scotland and Wales, while we seek to recruit over 1,000 farmers to our Farm for the Future programme in England.

We will expand the help we provide to understand new environmental opportunities on farms through our Carbon Clarity programme which we will extend to three new locations in England, while we will trial a new Understanding Biodiversity programme for farmers in Northumberland.

Our investment in farm support groups will continue as this is a vitally important aspect of our work and a further conference is planned at the end of the next financial year, hosted by Aldi UK.

We also anticipate holding our first ever conference for our grant beneficiaries in rural communities and aim to allocate a similar level of grant support to that allocated in 2022/23.

It is also our intention to review our internal management and adopt smarter ways of working, embracing new technology, including our approach to data protection.

After six years, The Royal Countryside Fund and our direct subsidiary Countryside Fund Trading Ltd have become independent of the Prince of Wales's Charitable Fund (PWCF) group. Earlier this year, the boards of trustees of both charities agreed that The Royal Countryside Fund would formally separate from the PWCF group to become a completely independent charity. This occurred on the 31 August 2023.



Fundraising

The board approved a fundraising strategy in August 2020 to enable the RCF to scale up our work over the next three years to continue to bring our Founder's vision to life. 2022/23 saw the second year of this strategy implemented. As a charity, we are dependent on securing increased funding to extend our programmes of support to family farms and rural communities, particularly during a period of significant change in agriculture. Our fundraising strategy sets out our ambitions for income growth in the three areas of corporate partnerships, philanthropy and trusts and foundations.

While we have made good progress in building our income, given the economic challenges and consequent uncertainties which all charities continue to face, it would be complacent not to anticipate variances to our projected fundraising income as originally forecast back in August 2020. In response, the board has agreed to review our fundraising strategy twice a year, and our Development Committee continues to meet quarterly to support the Executive.

The RCF is reliant on the generosity of our corporate partners, trusts, foundations and individual donors to continue our work. To them, we wish to acknowledge our appreciation and express our sincerest thanks.

The RCF is registered with the Fundraising Regulator and complies with its Code of Fundraising Practice in all of our fundraising activities, including the use of rigorous commercial participation agreements with corporate partners. In line with the Charities Act 2016, our board of trustees closely monitors our fundraising activity and performance alongside the Development Committee and Executive, and fundraising team members undertake regular training activities.

We have policies in place to ensure we maintain the highest level of fundraising practice, including a Gifts Acceptance Policy and Cash Handling Policy. We treat all donors and potential donors fairly and with respect, and never pressure anyone to make a donation; we are particularly sensitive when engaging with vulnerable people, particularly with elderly people, and in all legacy fundraising material.

All of our charity communications, including those to potential and existing supporters, are compliant with the General Data Protection Regulation 2018, and we ensure we have consent from all beneficiaries whose stories or images may be used in communications.

The RCF has not received any complaints related to our fundraising, and we do not employ any external agencies to assist with our fundraising.



Going concern

The trustees have considered the plans they have for the future, the level of reserves held and the cash projections together with the charity's ability to match its costs to its income. The trustees consider that these give reasonable assurance of the adequacy of resources for the foreseeable future. The accounts have therefore been prepared on the basis that the charity is a going concern.

Statement of trustees' responsibilities

The trustees (who are also directors of RCF for the purposes of company law) are responsible for preparing the Report of Directors and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

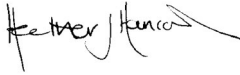
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply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

So far as each trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware. The directors have each taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.



This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the trustees and signed on 20 September 2023 on their behalf by:

A handwritten signature in black ink, appearing to read 'Heather Hancock', with a long, sweeping flourish extending to the right.

Heather Hancock LVO DL

Chair of The Royal Countryside Fund board of trustees

20 September 2023



Independent Auditor's Report to the Members of The Royal Countryside Fund

Opinion

We have audited the financial statements of The Royal Countryside Fund for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including 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 charitable company's state of affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

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' Annual Report which includes the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes 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 the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or



- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions from the requirement to prepare a Strategic Report and in preparing the Trustees' Annual Report.

Responsibilities of trustees

As explained more fully in the 'Statement of trustees' responsibilities' set out on page 43, the trustees (who are also 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under 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 are detailed below.



Identifying and assessing risks related to irregularities

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with informed management, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with informed management and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

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



A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. 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 Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and 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, the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Claire Wills

Claire Wills (Senior Statutory Auditor)
for and on behalf of Saffery LLP

Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Date: 12 October 2023

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006



Statement of Financial Activities (incorporating an income and expenditure account)

for the year ended 31 March 2023

	Note	General Fund £	Designated Fund £	Restricted Fund £	Total 2023 £	Total 2022 £
Incoming resources						
Voluntary income:						
Donations	2	338,081	-	-	338,081	659,095
Grant funding	2	18,351	-	833,473	851,824	1,019,245
Donation from trading subsidiary	2	701,403	-	-	701,403	701,049
Total incoming resources		1,057,835	-	833,473	1,891,308	2,379,389
Resources expended						
Charitable activities	3	(976,578)	(111,267)	(1,294,303)	(2,382,148)	(2,056,287)
Fundraising costs		(73,435)	-	-	(73,435)	(42,873)
Total expenditure		(1,050,013)	(111,267)	(1,294,303)	(2,455,583)	(2,099,160)
Net income/(expenditure)		7,822	(111,267)	(460,830)	(564,275)	280,229
Transfers between funds	12	(401,204)	150,000	251,204	-	-
Net movement in funds		(393,382)	38,733	(209,626)	(564,275)	280,229
Reconciliation of funds:						
Fund balances brought forward	12	1,215,588	300,000	257,696	1,773,284	1,493,055
Fund balances carried forward		822,206	338,733	48,070	1,209,009	1,773,284

All of the charitable company's operations are represented by continuing activities.

The charitable company has no recognised gains or losses other than those shown above.

The notes on pages 53 to 74 form part of these financial statements.

Balance sheet

at 31 March 2023

Company Number: 07240359

	Note	2023		2022	
		£	£	£	£
Investment (in subsidiary)	7		1		1
Fixed assets					
Tangible fixed assets	8		15,467		3,665
Intangibles	8		43,349		57,799
			<u>58,816</u>		<u>61,464</u>
Current assets					
Debtors	9	907,694		1,243,558	
Cash in bank		<u>660,997</u>		<u>1,092,651</u>	
		<u>1,568,691</u>		<u>2,336,209</u>	
Current liabilities					
Creditors: Amounts falling due within 1 year	10	<u>418,499</u>		<u>624,390</u>	
Net current assets			<u>1,150,192</u>		<u>1,711,819</u>
Net assets			<u>1,209,009</u>		<u>1,773,284</u>
Funds					
Unrestricted - general funds			822,206		1,215,588
Unrestricted - designated funds			338,733		300,000
Restricted			<u>48,070</u>		<u>257,696</u>
Total funds			<u>1,209,009</u>		<u>1,773,284</u>

The charity has taken advantage of the small company exemption in preparing these accounts. Approved by the trustees and signed on their behalf on 20 September 2023 by:



Heather Hancock LVO DL
Chair of the Trustees



Cashflow statement

For the year ended 31 March 2023

	Year ended 2023 £	Year ended 2022 £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	(418,760)	(228,347)
Cash flows from investing activities:		
Purchasing property plant & equipment	(12,894)	(3,998)
Purchasing intangible software	-	(72,249)
Net cash provided by (used in) investing activities	(12,894)	(76,247)
Change in cash and cash equivalents in the period	(431,654)	(304,594)
Cash and cash equivalents at the beginning of the period	1,092,651	1,397,245
Cash and cash equivalents at the end of the period (Note 17)	660,997	1,092,651
Reconciliation of net incoming resources to net cash (outflow)/inflow from operating activities		
Net income/(expenditure) :	Year ended 2023 £	Year ended 2022 £
- Unrestricted funds	(393,382)	114,905
- Designated funds	38,733	250,000
- Restricted funds	(209,626)	(84,676)
Net Income/(expenditure) for the period as per the SOFA	(564,275)	280,229
Depreciation charges	15,542	14,783
(Increase)/Decrease in debtors	335,864	(500,164)
(Decrease)/Increase in creditors less than one year	(205,891)	(23,195)
(Decrease)/Increase in creditors greater than one year	-	-
Net cash provided by/ (used in) operating activities	(418,760)	(228,347)

The notes on pages 53 to 74 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

a) Charitable status

The company is limited by guarantee (company registration number 07240359) and is a registered charity in England and Wales (1136077) and in Scotland (SC048055) The address of the registered office is 13th Floor, 33 Cavendish Square, London, W1G 0PW

b) Basis of accounting

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006, and comply with all applicable accounting standards.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Royal Countryside Fund constitutes a public benefit entity as defined by FRS 102.

Critical accounting judgements and key sources of estimation uncertainty.

In the application of the charity's accounting policies, which are described below, trustees are required to make judgements, estimates, and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going 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 the current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Financial information for the comparative year is shown in notes 20-21.



Notes (Continued)

1. ACCOUNTING POLICIES (continued)

c) Going concern

As highlighted in the report of the trustees, having assessed the charity's financial position, its plans for the foreseeable future, the risks to which it is exposed and the detailed cash projections, the trustees are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

d) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value can be measured with sufficient reliability.

e) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

f) Support costs

Support costs are allocated to activities based on a percentage of staff time spent on the particular activity.

g) Grant making costs

Grants payable are payments made to third parties in furtherance of the charitable objects of the charity. Single or multi-year grants are accounted for when the trustees have agreed to pay the grant without condition and have notified the recipient, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Grants approved but not yet paid are shown as creditors in the accounts.

h) Management and administrative costs

The Royal Countryside Fund does not employ any staff; management services are provided by The Prince of Wales's Charitable Fund, the ultimate parent company, under agreed service levels and charging rates.

i) Financial instruments

The Royal Countryside Fund has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method (equating to the present value). Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors and accrued income. Financial liabilities held at amortised cost comprise trade and other creditors and accrued expenditure.



Notes (Continued)

1. ACCOUNTING POLICIES (continued)

j) Funds

The charity has Unrestricted Reserves, Designated Funds and Restricted Funding. Those funds that are received with restrictions as to their use within the charity's overall objectives are treated as restricted and held as such. Designated Funds are Unrestricted funds which the trustees have set aside for a specific purpose. Details of funds are given in note 12.

k) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the Foundation has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from use of the item or service is probable and that economic benefit can be measured reliably.

On receipt, donated services and donated facilities are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

l) Investments

The Royal Countryside Fund has an investment in one wholly owned subsidiary, Countryside Fund Trading Ltd. This is held at the cost of investment.

m) Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided by the straight-line method over the estimated useful lives of the assets which has been determined as 5 years.

n) Intangible assets

Intangible assets are stated at cost, net of amortisation and any provision for impairment. Amortisation is provided by the straight-line method over the estimated useful lives of the assets which has been determined as 5 years.



Notes (Continued)**2. INCOME**

	Year ended 2023 £	Year ended 2022 £
Unrestricted donations		
Donations from subsidiary undertakings	701,403	701,049
General donations	99,748	65,164
Grant funding and trusts & foundations	18,351	1,930
Corporate donations	238,333	593,931
	1,057,835	1,362,074
Restricted donations		
Grant funding and trusts & foundations	833,473	1,017,315
Corporate donations	-	-
	833,473	1,017,315
Total donations	1,891,308	2,379,389

Please note that £461,579 within Restricted donations: Grant funding and trusts & foundations relates to a government grant received from Defra.



Notes (Continued)**3. ANALYSIS OF CHARITABLE EXPENDITURE**

	Activities undertaken directly	Grant funding activities	Grant written off	Support costs	2023	2022
Unrestricted Fund						
Core programme	477,054	272,020	(62,708)	290,212	976,578	461,628
Restricted Fund						
Farm Resilience Programme	219,730	-	-	82,098	301,828	497,668
Rural 4		359,736	-	67,414	427,150	391,980
Jordan's Bursary	20,846	-	-	-	20,846	24,846
National Lottery Community Fund	12,400	-	-	-	12,400	2,100
Farm Support Groups		70,000	-	-	70,000	-
Farm Support Group Initiative	500	-	-	-	500	-
NFU Mutual Grants	-	-	-	-	-	40,000
FFRP (Defra)	410,260	-	-	51,319	461,579	638,065
Designated Fund						
Rural Communities	-	111,267	-	-	111,267	-
Total charitable activities	1,140,790	813,023	(62,708)	491,043	2,382,148	2,056,287

A total of £1,865 was paid to trustees as expenses during the financial year (2022: £357). No further donations were received by trustees during the year. (2022: £1,650).

The figures above include governance costs totalling £29,419 comprising of the annual audit fee plus the cost of time relating to the company secretary. In the previous financial year, governance costs included the annual audit fee and the time of the company secretary totalling £21,355.

The charity undertakes its charitable activities through direct support as well as through grant making and awarded grants to a number of enterprises (see note 5 below) in furtherance of its charitable activities.

The charity's staff, including the Executive Director of the charity who manages the day-to-day operations, are all employed by the ultimate parent The Prince of Wales's Charitable Fund and are recharged to The Royal Countryside Fund on the strict cost basis.

Notes (Continued)

4. STAFF COSTS

The charity's staff costs are allocated as follows:

	2023	2022
	£	£
Salaries & wages	413,467	326,089
Social Security	45,460	34,029
Pension & healthcare	28,788	21,043
Total staff costs	487,715	381,161

The Royal Countryside Fund has 14 members of staff (based on average headcount) whose salaries are partially recharged to Countryside Fund Trading Limited. (2022: 13 members) The staff costs totalled £603,170 (2022: £463,523) of which, £115,477 (2022: £82,362) was recharged to Countryside Fund Trading Limited. The total staff cost to The Royal Countryside Fund is £487,715 (2022: £381,161). The total cost to The Royal Countryside Fund of the key management personnel is £88,888 (2022: £90,992).

The total cost of staff costs recharged to The Royal Countryside Fund from The Prince of Wales's Charitable Fund is £57,743 (2022: £25,499).

No salaries were paid to trustees in the current or previous year. The number of employees whose emoluments for the year were over £60,000 (including taxable benefits in kind but not employer pension contributions), fell within the following bands:

	Total 2023	Total 2022
£60,000 - £69,000	-	-
£70,000 - £79,000	-	-
£80,000 - £89,000	1	1
£90,000 - £99,000	-	-

The table above includes employment costs for both The Royal Countryside Fund and Countryside Fund Trading Ltd, a portion of which is allocated to Countryside Fund Trading Ltd.

Notes (Continued)**5. GRANTS AWARDED IN 2022/23****Unrestricted**

	£
Exmoor Hill Farming Network	30,000
The Farming Life Centre	30,000
Dartmoor Hill Farm Project	30,000
Herefordshire Rural Hub	30,000
Upper Teesdale Agricultural Support Service	30,000
Farming Help Partnership	25,000
RSABI	15,000
Rural Support	15,000
Portaferry Regeneration Limited	12,100
The Farmer Network in Lancashire	10,000
Tir Dewi	10,000
Scottish Crofting Federation	9,920
Warwickshire Rural Hub	7,500
Shropshire Rural Support	7,000
The Suffolk Lightwave Community CIO	5,000
Borderlands Rural Chaplaincy	5,000
Yorkshire Rural Support Network	500
Total	272,020



Notes (Continued)**5. GRANTS AWARDED IN 2022/23****Restricted**

	£
Farm Cornwall	30,000
The Farmer Network Ltd	30,000
Kilmory Community Fund	25,000
Burnturk and Kettlehill Community Trust	25,000
Carloway Community Association	25,000
South West Mull and Iona Development	25,000
Trossachs Community Trust	25,000
Wattlesborough Village Hall	25,000
South Kerrier Alliance Community Interest Company	24,228
Bampton Valley Community Pub Limited	23,037
Colintraive & Glendaruel Development Trust	22,969
Black Mountains College	22,000
Berwickshire Swap SCIO	21,400
Helmsdale & District Development Trust	20,150
The Murton Trust	20,000
Erne East Community Partnership Ltd	12,552
Stoke Ferry Community Enterprise Limited	12,400
Lincolnshire Rural Support Network	10,000
Medbourne Village Hall	10,000
Kyle & Lochalsh Community	10,000
Positive Community Action	8,000
Sampford Courtenay Village	3,000
Total	429,736



Notes (Continued)**5. GRANTS AWARDED IN 2022/23****Designated**

	£
Field Nurse	25,000
Zero Carbon Llanidloes	21,084
Millbrook Skatepark Project	15,000
The Fishers Arms Horncliffe Community Pub	14,486
Transition North Ronaldsay	13,650
MHS Heritage and Culture Ltd	11,250
Rural Coffee Caravan	11,200
Total	111,267

The total amount of new grants issued in 2022/23 was 813,426 (2021/22: 437,916). Please note that after a review of outstanding grants, The Fund has written off and been reimbursed for grants to the value of £62,708 during the financial year.



Notes (Continued)**6. THE RESULTS ARE STATED AFTER CHARGING**

	RCF 2023 £	RCF 2022 £
Auditor's remuneration – audit fee	16,500	12,840
Audit remuneration – Defra certification	-	2,160
Certification	-	-
Depreciation	15,542	14,783

7. FIXED ASSET INVESTMENTS

	2023 £	2022 £
Investment in subsidiary	1	1

Countryside Fund Trading Limited made a profit of £701,403 which was gift aided to the parent charity. The Shareholder's Funds at 31 March 2023 were £1. The investments in subsidiary companies are stated at cost of investment

Subsidiary: Countryside Fund Trading Limited

Company Number: 07274582

Registered Office: 13th Floor, 33 Cavendish Square, London, W1G 0PW

Class of Shares: Ordinary

Percentage of holding: 100%



Notes (Continued)**8. FIXED ASSETS**

	Intangibles	Computers	Total
Cost or valuation			
At 1 April 2022	72,249	3,998	76,247
Additions	-	12,894	12,894
at 31 March 2023	72,249	16,892	89,141
Depreciation			
At 1 April 2022	14,450	333	14,783
Charge for the year	14,450	1,092	15,542
at 31 March 2023	28,900	1,425	30,325
Net book value at 31 March 2023	43,349	15,467	58,816
Net book value at 31 March 2022	57,799	3,665	61,464



Notes (Continued)**9. DEBTORS**

	2023 £	2022 £
Amounts due from Group	582,311	769,799
Accrued income	300,074	472,589
Prepayments	14,526	944
Other debtors	10,783	226
	907,694	1,243,558

10. CREDITORS

	2023 £	2022 £
Trade creditors	139,287	111,894
Amounts due to grant recipients (within 1 yr)	156,330	255,444
Amounts owed by parent charity	43,166	44,824
Accrued costs	79,716	212,228
	418,499	624,390

11. MOVEMENTS IN THE YEAR ON AMOUNTS DUE TO GRANT RECIPIENTS

	2023 £	2022 £
Opening balance at 1 April 2022	252,288	507,056
Grants awarded in the year	813,023	444,760
Payments in the year	(846,273)	(571,385)
Grants written off in the period	(62,708)	(128,143)
Closing balance 31 March 2023	156,330	252,288



Notes (Continued)**12. FUNDS**

	O/Bal at 01.04.22	Income 22/23	Expenditure 22/23	Transfers	C/Bal at 31.03.23
Unrestricted Fund	1,215,588	1,057,835	(1,050,013)	(401,204)	822,206
Restricted					
Farm Resilience	-	50,624	(301,828)	251,204	-
Defra	-	461,579	(461,579)	-	-
Jordans Bursary	20,846	-	(20,846)	-	-
Rural 4 (PPL)	223,950	206,250	(427,150)	-	3,050
National Lottery Community	12,400	-	(12,400)	-	-
New Entrants Programme	-	45,020	-	-	45,020
Farm Support Groups	-	70,000	(70,000)	-	-
Farm Support Groups Initiative	500	-	(500)	-	-
Designated					
Emergency Fund (Designated)	100,000	-	-	-	100,000
Rural Communities (Designated)	200,000	-	(111,267)	150,000	238,733
TOTAL FUNDS	1,773,284	1,891,308	(2,455,583)	-	1,209,009

Funds comprised of eight restricted funds and two designated funds: Emergency Fund (Designated) was established as a result of an emergency appeal to help the farmers facing hardships from the severe flooding seen in recent years. The board of trustees has previously agreed that £100,000 remains in this fund at all times.

Notes (Continued)

Rural Communities (Designated) – A designated fund created last financial year to set aside funds to award grants and support to rural communities.

Defra – A restricted grant was received during the year from Defra for the RCF to carry out the RCF's Farm for the Future programme.

The Farm Resilience Programme (FRP) – funds were negative for the year due to costs for the programme outweighing, income. The shortfall is covered by Unrestricted Funds as agreed by the board of trustees. This is shown as a transfer of £251,204.

Jordans Bursary – income has been received during the year from Jordans Ryvita. These funds are restricted to be used on a bursary programme.

Rural 4 – funds have been received via The People's Postcode Lottery, which are restricted for use on rural communities.

National Lottery Community Fund (NLCF) – the NLCF has previously awarded a restricted donation of £25,000 to specifically cover the costs of the Farmer Support Network. These funds have now been utilised.

New Entrants Programme – Aldi UK have made a restricted donation in the year to support the RCF's New Entrants Programme.

Farm Support Groups – Restricted funds have been received to support the farm support groups in the form of grants. These have been utilised in full during the year.

Farm Support Groups Initiative – A donation was received to go towards the RCF's Farm Support Groups Initiative.



Notes (Continued)**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

(2023)	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Investment	1	-	-	1
Fixed assets	58,816	-	-	58,816
Net current assets	763,389	338,733	48,070	1,150,192
Liabilities > 1 year	-	-	-	-
TOTAL FUNDS	822,206	338,733	48,070	1,209,009

(2022)	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Investment	1	-	-	1
Fixed assets	61,464	-	-	61,464
Net current assets	1,154,123	300,000	257,696	1,711,819
Liabilities > 1 year	-	-	-	-
TOTAL FUNDS	1,215,588	300,000	257,696	1,773,284

14. ULTIMATE PARENT COMPANY

The immediate and ultimate parent company at 31 March 2023 was The Prince of Wales's Charitable Fund (PWCF); a charitable company registered with both the Charity Commission in England and Wales and Companies House (Charity No. 1127255). PWCF's principal activity is to transform lives by building sustainable communities through their grant making programme. PWCF is the controlling member of RCF. Please see note 19 for a post balance sheet update. Copies of the consolidated financial statements for the group can be obtained by writing to the Company Secretary at 3 Orchard Place, Broadway, London, SW1H 0BF.

Notes (Continued)

15. RELATED PARTY TRANSACTIONS

As mentioned in note 3, the charity's staff, including the Executive Director of the Fund who manages the day-to-day operations, are all employed by the ultimate parent The Prince of Wales's Charitable Fund and are recharged to The Royal Countryside Fund on the strict cost basis. Non staff-related costs of £15,866 have also been recharged from The Prince of Wales's Charitable Fund at a strict cost basis.

The following trustees are directors or senior managers of companies, which currently have commercial participation agreements with Countryside Fund Trading Ltd.

Trustee connection	Company	Amount 2023 £	Amounts owing at year end 2023 £	Amount 2022 £	Amounts owing at year end 2022 £
Edwin Booth	E H Booth & Co	32,489	1,016	-	-

The companies and the directors also contributed to the work of the charity by their in-kind support.

The Royal Countryside Fund also received £200,000 from Duchy Originals Limited during the financial year (2022: £200,000). No amount was outstanding at 31 March 2023.

During the year, the charity received gift aid from Countryside Fund Trading Ltd of £701,403 (2022: £701,049).

At the year-end the charity was owed £582,311 (2022: £701,049) by Countryside Fund Trading Ltd.

The charity owed its parent, The Prince of Wales's Charitable Fund £43,166 (2022: Nil).



Notes (Continued)**16. FINANCIAL INSTRUMENTS**

At the balance sheet date the charity held financial assets at amortised cost comprising cash and short term deposits, trade debtors, other debtors and accrued income of £1,554,165 (2022: 2,336,209) and financial liabilities at amortised cost, comprising trade creditors, other creditors and accrued expenditure of £418,499 (2022: £624,390). Total interest income received in respect of financial assets held at amortised cost totalled nil (2022: Nil).

17. ANALYSIS OF CHANGE IN DEBT

	At start of year	Cash flows	At year end
	£	£	£
Cash and cash equivalents			
Cash	1,092,651	(431,654)	660,997
Total	1,092,651	(431,654)	660,997

18. OPERATING LEASE COMMITMENTS**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall dues as follows:

	2023	2022
	£	£
Amounts falling due within one year	68,851	-
	68,851	-

19. POST BALANCE SHEET EVENTS

(a) Change of charity name

The Prince's Countryside Fund changed its name to The Royal Countryside Fund on 21 August 2023.

(b) Separation from PWCF

The Royal Countryside Fund separated from the Prince of Wales's Charitable Fund (PWCF) Group with a resolution signed by PWCF on 31 August 2023.

Notes (Continued)**20. PRIOR YEAR COMPARISON**

	General fund £	Designated fund £	Restricted fund £	Total £
Incoming resources				
Voluntary income:				
Donations	659,095	-	-	659,095
Grant funding	1,930	-	1,017,315	1,019,245
Donation from trading subsidiary	701,049	-	-	701,049
Total incoming resources	1,362,074	-	1,017,315	2,379,389
Resources expended				
Charitable activities	(461,628)	-	(1,594,659)	(2,056,287)
Fundraising costs	(42,873)	-	-	(42,873)
Total expenditure	(504,501)	-	(1,594,659)	(2,099,160)
Net income/(expenditure)	857,573	-	(577,344)	280,229
Transfers between funds	(742,668)	250,000	492,668	-
Net movement in funds	114,905	250,000	(84,676)	280,229
Reconciliation of funds:				
Fund balances brought forward 2021	1,100,683	50,000	342,372	1,493,055
Fund balances carried forward 2022	1,215,588	300,000	257,696	1,773,284



Notes (Continued)**21. PRIOR YEAR COMPARISON FUNDS**

	O/Bal at 01.04.21	Income 21/22	Expenditure 21/22	Transfers	C/Bal at 31.03.22
Unrestricted Fund	1,100,683	1,362,074	(504,501)	(742,668)	1,215,588
Restricted					
Farm Resilience	-	5,000	(497,668)	492,668	-
Defra	-	638,065	(638,065)	-	-
Jordans Bursary	15,692	30,000	(24,846)	-	20,846
Rural 4 (PPL)	272,180	343,750	(391,980)	-	223,950
National Lottery Community	14,500	-	(2,100)	-	12,400
Farm Support Group Initiative	-	500	-	-	500
Designated					
Emergency Fund (Designated)	50,000	-	-	50,000	100,000
Rural Communities (Designated)	-	-	-	200,000	200,000
TOTAL FUNDS	1,493,055	2,379,389	(2,099,160)	-	1,773,284



Notes (Continued)

21. PRIOR YEAR COMPARISON FUNDS

Funds comprised of seven restricted funds and two designated funds:

Emergency Fund (Designated) – established as a result of an emergency appeal to help the farmers' facing hardships from the severe flooding seen in recent years. The board of trustees has previously agreed that £50,000 remains in this fund at all times. This was increased to £100,000 during the financial year.

Rural Communities (Designated) – A new designated fund created this financial year to set aside funds to award grants and support to rural communities.

Defra – A restricted grant was received during the year from Defra for the RCF to carry out the RCF's Farm for the Future programme. The Interim Phase of this programme has now been concluded.

The Farm Resilience Programme (FRP) – funds were negative for the year due to costs for the programme outweighing income. The shortfall is covered by Unrestricted Funds as agreed by the board of trustees. This is shown as a transfer of £492,668.

Rural 4 – funds have been received via The People's Postcode Lottery, which are restricted for use on rural communities.

Jordans Bursary – income has been received during the year from Jordans Ryvita. These funds are restricted to be used on a bursary programme.

Farm Support Groups Initiative – A donation was received to go towards the RCF's Farm Support Groups Initiative. This will be utilised in 2022/23.

National Lottery Community Fund (NLCF) – the NLCF has previously awarded a restricted donation of £25,000 to specifically cover the costs of the Farmer Support Network.

Rural Grants (NFU Mutual Charitable Trust) - as above, NFU Mutual Charitable Trust has awarded £40,000 for awarding grants to farming business to help with the longer term effects of Covid-19. This grants were all awarded during 2021/22.



Notes (Continued)**21. PRIOR YEAR COMPARISON**

	Activities undertaken directly £	Grant funding of activities £	Grants written off/ reimbursed £	Support costs £	Total 2022 £
Unrestricted Fund					
Core Programme	306,343	55,000	(128,143)	228,428	461,628
Restricted Fund					
FRP	400,840	-	-	96,828	497,668
Rural 4	82	344,760	-	47,138	391,980
RCF & CFT Transfer	-	-	-	-	-
Emergency Fund	-	-	-	-	-
Jordans Bursary	24,846	-	-	-	24,846
National Lottery Community Fund	2,100	-	-	-	2,100
Barclays Grants	-	-	-	-	-
NFU Mutual CT Grants	-	40,000	-	-	40,000
Farm for the Future (Defra)	621,199	-	-	16,866	638,065
Designated Fund					
Emergency Fund	-	-	-	-	-
Rural Communities	-	-	-	-	-
Total charitable activities	1,355,410	439,760	(128,143)	389,260	2,056,287

Notes (Continued)

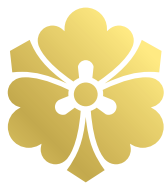
A total of £357 was paid to trustees as expenses during the financial year (2021: £1,152). Further donations of £1,650 were received from trustees during the year.

The figures above include governance costs totalling £21,355 comprising of the annual audit fee plus the cost of time relating to the company secretary. In the previous financial year, governance costs included the annual audit fee and the time of the company secretary totalling £16,146.

The charity undertakes its charitable activities through direct support as well as through grant making and awarded grants to a number of enterprises in furtherance of its charitable activities.

The charity's staff, including the Executive Director of the charity who manages the day-to-day operations, are all employed by the ultimate parent The Prince of Wales's Charitable Fund and are recharged to The Royal Countryside Fund on the strict cost basis.





THE ROYAL
COUNTRYSIDE
FUND

www.royalcountrysidefund.org.uk

The Royal Countryside Fund is a registered charity in England and Wales (1136077)
and Scotland (SC048055) and a registered company (07240359).

THE ROYAL COUNTRYSIDE FUND

England & Wales - Charity number 1136077

Accounts



THE PRINCE'S
COUNTRYSIDE
FUND

The Prince's Countryside Fund

Trustees' Report and Financial Statements

For the period ended 31st March 2022

Registered Company number: 07240359

Registered Charity number: 1136077 and SC048055



REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2022

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TRUSTEES AND ADVISORS

YEAR ENDED 31st MARCH 2022

TRUSTEES (in the year and up to date of signing)	Lord Curry of Kirkharle CBE (Resigned 31 st December 2021) Sara Bennison (Resigned 15 th September 2021) Edwin Booth CBE, DL Elizabeth Buchanan CVO Rob Collins Mark Duddridge Lord Jamie Lindsay Steven McLean (Resigned 15 th September 2021) Allan Wilkinson David Fursdon Meurig Raymond CBE, MBE Janet McCollum CBE Baroness Kate Rock Heather Hancock LVO, DL Steven Murrells CBE (appointed 13 th May 2021)
COMPANY SECRETARY	Yvonne Abba-Opoku ACG
KEY MANAGEMENT PERSONNEL	Keith Halstead, Executive Director
COMPANY NUMBER	07240359
CHARITY REGISTRATION	1136077 SC048055
REGISTERED OFFICE	105 Victoria Street London SW1E 6QT
AUDITOR	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4B
BANKER	Coutts & Co 440 Strand Villiers Office WC2R 0QS
SOLICITOR	Farrer & Co LLP 66 Lincoln's Inn Fields London WC2A 3LH

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2022

The Trustees present their annual report and the company's financial statements for the year ended 31st March 2022.

PRINCIPAL ACTIVITY

The Prince's Countryside Fund (PCF) was established as a response to concerns expressed by His Majesty King Charles III (our Founder, who acceded to the throne on 8th September 2022) when he was The Prince of Wales, and by Business in the Community's Rural Action Leadership Team regarding the future of farming and rural communities in the United Kingdom. Given these origins, the PCF operates in accordance with the vision of our Founder which is to help improve the sustainability of British farming and the rural communities that support, and are supported by, farming in the UK.

Supporting its mission to strengthen farm and rural communities and promote the value of the countryside, the three goals of the charity are:

- To improve the prospects of viability for family farm businesses
- To support aid delivery in emergencies and build resilience
- To sustain rural communities and drive economic vibrancy.

The Trustees are satisfied that, having considered the Charity Commission's and the Office of the Scottish Charity Regulator's (OSCR) general guidance on public benefit, the charity is in compliance with such regulation.

HOW THE ACTIVITIES OF THE FUND DELIVERED BENEFIT

To inform our work over the next three years, starting in April 2021, the Board approved a new strategy for the charity at its meeting in March 2021. This recognised that the PCF's work coalesced around three pillars, which are designed to guide us in setting our priorities and assessing how we are performing against our vision of family farms and rural communities that fulfil their role in creating a sustainable future for the countryside and our whole nation. Our strategic pillars are:

Enabling Family Farms to Thrive

British Farming is facing relentless uncertainty, but the PCF offers family farms access to local and practical support and a path to a sustainable future.

Building Confident Rural Communities

Too often, rural communities are without access to transport, jobs, housing, shops and community spaces. The PCF powers community-led solutions through our grants and resources to ensure they flourish – now and in the future.

Inspiring Support

The vital work of family farms and rural communities often goes unseen. The PCF will ensure their voices are heard and they receive the local support they need to look after our countryside and to thrive.

In addition, our programmes of support are informed by two cross-cutting themes: Encouraging productive agriculture that works in harmony with Nature and Sharing our learning and impact.

A copy of the PCF Strategic Plan is available at www.princescountrysidefund.org.uk/about-us/our-strategy/

The activities described in this report demonstrate how the PCF makes a positive difference through helping those who live and work in the countryside, particularly the smaller family farms. They are the stewards of what makes our countryside so unbelievably special. Our transformational business training, our practical workshops on the environment and our bespoke support for farmers are needed now more than ever.

This report also illuminates how we enable rural communities to become more self-sufficient and viable, particularly through our grant programmes which support projects in many hamlets, villages and small towns across the UK.

We report below how we have delivered benefit and fulfilled our charitable purpose against the three pillars and two cross-cutting themes of our new strategic plan.

ENABLING FAMILY FARMS TO THRIVE

Our ambition is to extend our reach and support to 10,000 family farms in the UK through our life-changing business training and bespoke support to ensure those farms can run as profitable and sustainable businesses.

We also wish to invest in members of our Farm Support Group Initiative in their work to ensure family farms can access locally available, practical help, and opportunities to work together across the UK.

Farm Resilience Programme

The Farm Resilience Programme (FRP) offers free business skills training to family dairy and livestock farms across the UK. Up to 300 farms can join the programme each year and participate in a series of workshops which focus on different business skills to maximise profitability and resilience. Topics include business planning, understanding accounts and budgeting and environmental management on farm.

Due to Covid-19 restrictions, our FRP was paused during the pandemic which required all postponed workshops to be completed in 2021/22. In March, the Norfolk group concluded their programme with a private tour of the Sandringham Home Farm led by the farm manager. The group learnt about the process of converting the Home Farm to fully organic and a highlight was seeing the agroforestry. A farmer from the Norfolk group said:

"The programme has been really good, the speakers have been first class. We have made changes as a result of the programme, now that I look back and realise. I've recommended the programme to lots of other people, it's been really beneficial".

We delivered the FRP in the following locations: Alston, Ballymena, Caithness, Campbeltown, Cornwall, Dartmoor, Dumfries, Exmoor, Kendal, Llyn Peninsula, Leicestershire, North Herefordshire, Newcastle and Suffolk.

The current number of farmers who have participated in the Farm Resilience Programme between 2016-2021 stands at 1,200.

During 2021, the PCF further developed an Estate FRP proposal, which we promoted to private, charitable and institutional estates. This offers an innovative way for landowners to support their tenants during the agricultural transition, while respecting the sensitivity of the landlord-tenant relationship. We delivered two programmes under this initiative - one to the National Trust and the other to a private estate, Englefield in Berkshire.

Farm for the Future

The PCF was successful in a tender to DEFRA in July 2021 to secure nearly £1m as part of DEFRA's Interim Phase of its Future Farming Resilience Fund. Our Interim Phase project 'Farm for the Future' reached 882, or 88% of our target, of farmers in 11 regions across England and through a virtual group.

"Farm for the Future has given me a greater understanding of what we need to look at... You really are never too old to learn. All of the workshops had great speakers too and I felt I always picked up on something." - Virtual group farmer

"The Farm for the Future programme has been an important forum which has helped to prepare us for the future, especially as it has been so locally focussed. I am feeling more confident going forward having taken part in the FFTF programme. Thank you." - farmer from Yorkshire Dales group

The PCF's eight delivery partners in Farm for the Future – all Farm Support Groups across England - delivered over 30 welcome meetings, 38 business skills workshops, 37 environment workshops and 19 optional workshops. Popular topics for the optional workshops have included carbon, diversification, and succession planning. A full evaluation of the Farm for the Future will be published in Autumn 2022.



Farm Resilience Network

The Farm Resilience Network (FRN) was created in response to farmer feedback following the Farm Resilience Programme (FRP) that some continuation of support was needed. The FRN is designed to provide this further support as well as offering access to resources and a group of like-minded farmers. With the combined farmers from the FRP and Farm for the Future, the FRN currently supports over 2,000 farmers from across the UK.

The PCF launched a pilot year of the FRN programme in January 2021. This covered five regional groups, several workshops, and events. All groups were given the same budget and were asked to hold two digital skills workshops (funded by NFU Mutual Charitable Trust), three free choice workshops and a Ready for Change workshop (funded by McDonald's UK and Ireland).

At the end of March 2022, we launched a new members' area on the PCF website and all past participants of the Farm Resilience Programme and Farm for the Future will be provided with free access. The online platform allows farmers access to exclusive resources covering business skills, succession and the

environment as well as providing invitations for shows and events and distribution of the quarterly FRN newsletter.

Farm Support Group Initiative

We currently coordinate a network of over 50 farm support groups across the UK, helping them collaborate and share knowledge, best practice and advice with each other. We also invest in many through our grant programme for farm support groups which supports both core and project costs.

Farm support groups provide support to their farming and rural communities. They are embedded in the communities they serve and therefore their advice has context and relevance.

After a two-year break due to Covid-19 restrictions, the PCF was delighted to bring together 23 UK farm support groups for a two-day conference in March 2022, kindly hosted by the NFU at their conference centre in Stoneleigh. It was a hugely successful event opened by the NFU Vice President, followed by presentations from the farm support groups to share knowledge and best practice, plus a message of thanks to farm support groups from our Founder, HM King Charles III (formerly HRH The Prince of Wales). On the second day, we were firstly joined by DEFRA Farming Minister, Victoria Prentis MP, for a Q&A session, followed by an agricultural policy session from Northern Ireland, Scotland and Wales, concluding with further presentations from farm support groups and the NFU.

As part of funding the PCF received from The National Lottery Community Fund, the PCF purchased 10 Social Value Engine licences for farm support groups to help them more effectively demonstrate their impact. All 10 have now been allocated and the groups met for their introductory session in April. Over the next 12 months, the groups will attend training sessions to learn to input data to evaluate the impact they have in supporting farming and rural communities.

Farming Help Partnership and the PCF

Our engagement with the Farming Help Partnership continues to be important to the PCF and the charities involved continued to meet with PCF throughout 2021/22 to share information on the current level of need and to monitor trends in farming businesses and individuals seeking support.

BUILDING CONFIDENT RURAL COMMUNITIES

Our ambition is to invest at least £500,000 each year through our grant programmes for rural communities to make projects happen, particularly in hamlets, villages and small towns.

Grant Programmes

During 2021/22, the PCF awarded grants totalling £437,916 to 38 organisations in rural communities across the UK. We are extremely grateful to the players of the Peoples Postcode Lottery for their continued support of our rural grants programme in England, Scotland and Wales, while the PCF funds grants in Northern Ireland. We also wish to acknowledge the generous support we received from the NFU Mutual Charitable Trust who provided funds during the pandemic to support our grant programmes.

During 2021/22, we reviewed our grant application and assessment processes which resulted in a simplification of eligibility criteria, but an increased emphasis on applicants demonstrating evidence of strong community support for their project. Furthermore, we offered pre-application advice to reduce the number of unsuccessful applications.

The following is a summary of the grants we awarded in April 2021 and August 2021:

Organisation	Amount
Crackington Village Shop (<i>Cornwall</i>)	£9,471
The Llangors Community Shop Limited (<i>Powys, Wales</i>)	£10,000
Fishguard YFC and Community Hall (<i>Pembrokeshire, Wales</i>)	£10,000
Light up Lives CIC (<i>Cumbria</i>)	£6,910
Newcastleton and District Community Trust (<i>Liddesdale, Scotland</i>)	£7,578
Bealings Community Hub (<i>Suffolk</i>)	£10,000
The Locks Inn Community Pub (<i>Suffolk</i>)	£10,000
Gressenhall Community Enterprise (<i>Norfolk</i>)	£9,850
The Square Shop, Northlew (<i>Devon</i>)	£2,950
The Parochial Church Council of Huntspill St. Peter and All Hallows (<i>Somerset</i>)	£10,000
Holy Island of Lindisfarne Community Development Trust (<i>Northumberland</i>)	£8,780
Northern Fells Rural Community Development Group (<i>Cumbria</i>)	£10,000
Parracombe Community Trust Ltd (<i>Devon</i>)	£9,870
Revival North Yorkshire CIC (<i>Yorkshire</i>)	£9,840
Brigstock Village Hall CIO (<i>Northamptonshire</i>)	£8,535
West Radnor Community Haven (<i>Radnorshire, Wales</i>)	£5,976
Scarva and District Cultural Society Ltd (<i>County Down, Northern Ireland</i>)	£10,000
Barsham & Shipmeadow Village Hall (<i>Suffolk</i>)	£10,000

Organisation Name	Amount
Llanfallteg Memorial Playing Field (<i>Carmarthenshire, Wales</i>)	£9,204
Engage (<i>East Sussex</i>)	£6,445
North Petherwin Mini Badgers and Adult Football Team (<i>Cornwall</i>)	£10,000
Field Nurse (<i>North Yorkshire</i>)	£17,475
Tir Coed (<i>Cardiganshire, Wales</i>)	£25,000
Rural Health Partnership (<i>Co. Down, Northern Ireland</i>)	£18,375
Smart Communities Limited (<i>Somerset</i>)	£18,090
Abberton Rural Training [ART] (<i>Essex</i>)	£9,990
Seil Island Community Hall Charity (<i>Argyll & Bute, Scotland</i>)	£7,360
Tunstead Village Hall and Recreation Committee (<i>Norfolk</i>)	£4,386
Raasay Development Trust (<i>Ross-shire, Scotland</i>)	£8,750
Kington St Michael Village Shop Ltd (<i>Wiltshire</i>)	£7,020
Age UK Hereford and Localities (<i>Herefordshire</i>)	£24,960
Tees Valley Wildlife Trust (<i>Cleveland</i>)	£21,760

Ropley Village Shop Community Interest Company (<i>Hampshire</i>)	£10,000
Pub is The Hub (<i>Wales</i>)	£25,000
Ashwick & Oakhill Village Hall & Recreation Ground (<i>Somerset</i>)	£10,000
Grizedale Arts (<i>Cumbria</i>)	£24,340
Connecting Communities in Berkshire Ltd (<i>Berkshire</i>)	£10,000
Hollesley Village Hall (<i>Suffolk</i>)	£10,000

The following case studies are from four of the above grant recipients:

Field Nurse in Lancashire and North Yorkshire in England



Heather Harrison from Field Nurse said: "Field Nurse is a charity which works with rural farming communities providing basic health checks and a friendly face to chat to, signposting them to appropriate services to improve their mental and physical health. Farmers can be reluctant to access healthcare but by delivering the sessions in the familiar surroundings of their local auction mart the aim is to take the support to them. This saves having to take time out from their busy lives on a separate occasion. The sessions are currently manned by registered nurses who promote physical health through checks such as blood pressure checks and weight management. If a problem is identified then people are signposted to the most appropriate service. The nurses can also help farmers take the first step towards getting help for their mental health problems by providing a friendly face to talk to."

"The PCF has helped our charity by supporting us with a generous grant to enable us to continue and expand our work in auction marts in Lancashire and North Yorkshire. Field Nurse also attends agricultural shows and gives talks to rural organisations such as the young farmers."

"The support from the PCF has enabled Field Nurse to continue supporting healthcare in rural communities by providing drop in sessions at Gisburn, Brock and Clitheroe Auction Marts in Lancashire and at agricultural shows and events. We have also been able to start new sessions at Craven Cattle Mart in Skipton."

Rural Health Partnership in Northern Ireland



Rural Health Partnership aims to establish a support programme for women in farming to understand and recognise the role women play in farming and breaking barriers around inequality.

Majella Golligly from Rural Health Partnership said: *“This funding from The Prince’s Countryside Fund will allow us to expand our portfolio of support to farmers and farming families. It will give us the opportunity to support rural farming women who are at the heart of the farm and may feel isolated.”*

Pub is the Hub in Wales



Pub is the Hub in Wales offers independent specialist advice to publicans, covering rural diversification which will provide the local community with viable and local services. The project will enable Pub is The

Hub to help initiate a variety of projects to provide much needed amenities in rural areas across Wales. It is expected that this project will enable the creation of a variety of activities such as village stores, community cafes, gardens, training rooms and libraries.

Malcom Harrison, Advisor and Director said: *"This funding from The Prince's Countryside Fund will allow Pub is The Hub's Community Services Fund to be able to offer small grants for projects together with the advice and project guidance from Pub is The Hub, to help local publicans make a difference in their rural Welsh communities."*

"To have this support and encouragement from The Prince's Countryside Fund will make a big difference enabling Pub is The Hub to support these local opportunities at a very challenging time for many rural areas and businesses. Not only will the funding inspire local services opportunities it will help connect Welsh neighbourhoods and help to build more resilient communities."

Raasay Development Trust in Scotland



With prevalent fuel poverty on the Isle of Raasay, Raasay Development Trust aims to reduce fuel poverty and the amount of fossil fuels imported onto the island. By processing, delivering and kindling logs to the residents of Raasay at a reduced cost, fuel security will increase.

Elizabeth Macleod, Development Officer of Raasay Development Trust said: *"Our grant from The Prince's Countryside Fund will support the volunteers to safely and efficiently continue to grow our wood fuel project. The new equipment will significantly reduce the heavy lifting our volunteers regularly undertake."*

Confident Rural Communities Network

We were delighted that TRH The Prince of Wales & The Duchess of Cornwall (now His Majesty The King and Her Majesty The Queen Consort) could join us in July 2021 to launch our Confident Rural Communities Network at The Duchy of Cornwall Nursery, Lostwithiel in Cornwall.

Recipients from rural organisations across Cornwall and Devon participated in the reception to mark the launch of our network which will bring together over 250 rural community organisations who have benefitted from our grant programmes.

The main purpose of the Network is to harness the vast array of expertise from across past beneficiary organisations; to provide opportunities for sharing ideas and best practice, connecting similar projects in different parts of the UK; and providing a platform to showcase the amazing and innovative projects taking place. We aim to develop our communications and hold events with those organisations who wish to join the Network in 2022/23.

INSPIRING SUPPORT

We wish to achieve greater visibility of our work to increase awareness as we develop new ways of engagement which leads to active support. An integral part of this approach is that we embrace digital opportunities to ensure that we have an effective, relevant, and versatile engagement platform, and that we manage our data in new ways to help us achieve strong relationship management.

It is also our ambition to extend our charitable activities by doubling our income to £3.3m each year by 31st March 2024.

Fundraising Strategy

The Trustees approved a fundraising strategy for the PCF in August 2020 by building support from corporate partners, philanthropists and trusts & foundations, members of Friends of the Countryside, through legacies and regional cultivation events. Further details are provided below.

Friends of the Countryside

During 2021, we launched a new supporter scheme - Friends of the Countryside. Friends donate on a regular basis to receive the quarterly Friends newsletter, curated communications about our work and invitations to meet the staff team and those we empower at events across the UK. Lovers of the countryside can become a Friend of The Prince's Countryside Fund and join our mission to create a real future for rural Britain at www.princescountrysidefund.org.uk/friends.

National Countryside Week

National Countryside Week (NCW) is the PCF's annual awareness and fundraising campaign that takes place over the course of a week each summer. In 2021, the week took place from 7th to 15th August at our ambassador Adam Henson's Cotswold Farm Park and it marked the formal launch of our new individual giving stream 'Friends of the Countryside'.

The week saw between 900 and 1500 people come to Cotswold Farm Park each day. The team spoke about the work of PCF and hosted a quiz for children to win a PCF medal. There was also a Fundraising Tea with Adam Henson. The week raised over £4,700 for the PCF.

ENCOURAGING PRODUCTIVE AGRICULTURE THAT WORKS IN HARMONY WITH NATURE

Farm Resilience Programme and Farm for the Future

The conservation and protection of the environment is a global priority, and this is being distilled into farming practices across the UK. All farm businesses who took part in the 'Farm for the Future' programme in England attended a compulsory environment workshop, which covered upcoming policy changes and how this relates to farming. Speakers at the workshops in England presented on the new Environmental Land Management Schemes (ELMs), in particular the Sustainable Farming Incentive, and discussed changes to Countryside Stewardship. Consultants also discussed the benefits of taking a collaborative approach with schemes such as Local Nature Recovery and Landscape Recovery, details of which are still to be released. In addition to these compulsory workshops, many groups chose to run optional workshops on related topics, such as carbon auditing and management, grassland management and soil sampling. A

similar approach was adopted in our Farm Resilience Programmes in Northern Ireland, Scotland and Wales, but reflecting emerging government policy in those Nations.

A to Zero

Speaking at the Farmers Weekly awards at the start of 2021, our Patron, HM King Charles III, when he was HRH The Prince of Wales, set a challenge – to explain terms and practices linked to the environment in straightforward language. That is why we created *A-Zero: A farmer's guide to breaking free from environmental jargon*. This booklet, produced in partnership with McDonald's UK & Northern Ireland, aimed at farmers, hopes to ensure that the ambitions around improving the management of the UK's environment are accessible to all.

We were delighted that the PCF/McDonald's A to Zero guide was selected to feature in the Sustainable Markets Initiative/Terra Carta global impact report. This report recognises projects, businesses, and organisations which have identified ways to set the planet on a fundamentally more sustainable trajectory – through practical action.

In order to bring the guide to light, we went to film with Rupert and Fiona Arnold, farmers who participated in the Farm Resilience Programme, to find out how the A to Zero was helping them embrace environmental opportunities.

Financing Natural Capital

The PCF is a partner with the Food Farming & Countryside Commission (FFCC) who are leading on a one-year research project entitled '*Financing Natural Capital*'. The project will focus on emerging investment markets around natural capital and the associated opportunities and risks, and to understand what family farm businesses across the UK need to do to benefit from these new and emerging markets to support viable farm business plans. Middlesex University has been appointed as the researchers.

A Project Advisory Group has been formed which has representation from the Green Finance Institute, A4S, Duchy of Cornwall, CLA, TIAH and Reece Rural.

The research will engage farmers UK-wide and from a range of farming sizes/types. A key aim of the research will be to provide questions that farmers can ask when considering natural capital opportunities, and how it could practically suit and benefit their business.

SHARING OUR LEARNING AND IMPACT

Engaging with our partners, stakeholders and beneficiaries

During 2021, the PCF held launches of our new strategic plan in Edinburgh, Armagh and London. The planned launch in Wales was delayed due to Covid-19, but was rescheduled for later in 2022. These events provided opportunities for the PCF to reconnect with our partners, stakeholders and beneficiaries, particularly after Covid-19; to raise our visibility and promote the support the charity offers across the UK.

Evaluation of our Farm Resilience Programme

It is clear that the Farm Resilience Programme is having a considerable economic, social and environmental impact for individual farms - ADAS researchers.

Since 2016, the Farm Resilience Programme has supported over 1,200 farming families to improve their business performance and make real changes on farm. In 2021, we commissioned ADAS to undertake an independent evaluation of the programme's first four years.

Through a series of surveys, interviews, and analysis ADAS's evaluation found that the Farm Resilience Programme delivers significant economic, social, and environmental benefits for farmers. The Farm Resilience Programme is cost efficient and good value for money, with a return for farmers of around £3 for every £1 invested by the programme – not including ongoing benefits to farmers which continue after

they have completed the programme. Many farmers said they have gained more awareness of environmental issues too.

As a result of the Farm Resilience Programme:

- 36% of farmers have taken part in government agri-environmental schemes
- 56% of farmers reported increases in profitability
- 32% of farmers reported cost savings
- 73% of farmers reported improved business skills
- 46% of farmers improved their succession planning.

Research

During 2021, the PCF published two research reports from the University of Exeter and the University of Newcastle respectively on the how the UK's auction marts can step up to secure a brighter future for farmers and rural communities, and an economic analysis of the role and viability of small abattoirs in the red meat supply chain.

The first research report, titled "*More Than a Mart*", was carried out by the University of Exeter to highlight how much auction marts tackle social isolation and improve the health and wellbeing of their users and was launched at an event in Devon with HM King Charles III when he was HRH The Prince of Wales in July 2021.

More than a Mart identifies several different ways that markets add value to their local communities. Though no blanket model of a livestock auction mart exists which determines their success, *More than a Mart* shows that from running health surgeries to carol services, venues for training to farm shops, marts are, and can be, far more than just a place to buy and sell livestock.

A farm support network based at a UK mart told the report authors: "*Let me say it very, very bluntly OK. It saves lives.*" The research found that as many as 1 in 5 mart visitors come for social reasons alone, and marts offer solutions to the issue of poor mental health within the industry – from rural chaplains based at marts, to auction mart managers who are seen as a trusted source of knowledge, to farmer networks who attend sale days. The report urges livestock farmers to engage with support services and social activities at their local mart, and take advantage of events, training, and other support offered by livestock markets.

Dr Caroline Nye, Research Fellow at the Centre for Rural Policy Research, University of Exeter, and lead author of the report said: "*The livestock auction mart is one of the few places left where members of the agricultural community can congregate together on a regular basis and share their experiences. As farmers become more and more isolated from each other, as well as from their customer, the importance of these spaces has become so much greater than that of their original purpose. They are key hubs from which members of the agricultural community can be supported to become more resilient both in terms of business and of health, and they should be recognised, utilised and supported as such.*"

Our second research report, completed by the University of Newcastle, was titled "*All on the Table*". In June 2019, our Patron, HM King Charles III, when he was HRH The Prince of Wales, convened a roundtable on abattoirs at Dumfries House. At this meeting, a number of grocers, abattoir owners, butchers, and others involved in the red meat supply chain came together to discuss the context in which red meat abattoirs were operating, the specific situation facing smaller abattoirs, and to explore their sustainability and what specific practical actions needed to be taken forward in order to create a viable abattoirs sector that meets the specific needs of different sectors of farming and food production.

The overarching recommendation from the meeting was to undertake this research. As part of the PCF's ambition to support thriving farming families, the need to support a diverse abattoir sector is clear – that

farmers should have access to a range of abattoirs, offering a wide range of services regardless of size – to support their farming ambitions.

We hope that this research will help to illuminate the reasons that smaller abattoirs require unique support, and how the disappearance of these businesses will negatively impact the rural economy, food sustainability, and the profitability of our nations farming families.

A new approach to Monitoring, Evaluation and Learning (MEL)

One of the commitments in our Strategic Plan was to put in place a more robust evaluation process for our work to enable the PCF to better demonstrate our charitable purpose by measuring and understanding the impact our programmes are having, and to help us shape our future work. The merit of adopting more rigour in this area of our work has recently been highlighted through the ADAS evaluation of our Farm Resilience Programme and the work we have just completed on the Farm for the Future project.

We have made good progress in establishing a MEL Plan for our work, and plan to use an industry-standard approach to data collection, which will ensure we collect both process data on activities and outputs, and results data for the early to final outcomes on all our key activities. These results frameworks will contribute towards our overall assessment of how the PCF is performing against its strategy and theory of change model, which we are calling our Impact Map. As part of this approach, the PCF aims to become a learning organisation through the constant adaption of our programmes and their delivery in response to feedback.

As part of our approach to MEL, the PCF will:

- Conduct regular review meetings as a staff team, to understand what is working and why, what is not working and why, and how successful elements of our work can be adapted or learned from to improve what is not working.
- Regularly review beneficiary feedback through our reporting processes to understand what changes can be made immediately.
- Use the data collected through our different programmes to help us better understand the impact that the PCF is having. This means using the data to report on progress at both an operational and strategic level throughout the charity and to relevant external stakeholders, particularly our corporate partners.

The PCF Impact Map will be aligned to our Strategic Plan for 2021 to 2024. Our Impact Map will reflect the changes that the PCF wishes to see in the world and articulates how our strategy will help the PCF to contribute to that change.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Prince's Countryside Fund was incorporated as a company limited by guarantee on 30 April 2010 (company number 07240359) and received charitable status in England & Wales on 24 May 2010 (charity number 1136077) and in Scotland on 12th January 2018 (charity number SC048055). The PCF was established under a Memorandum of Association and is governed by its Articles of Association. It commenced trading on 1 July 2010, with an official launch held at St James's Palace on 22 July 2010. The PCF has a trading arm, Countryside Fund Trading Ltd (CFT), which raises funds for the charity via commercial participation agreements.

PCF and CFT are subsidiaries of The Prince of Wales's Charitable Fund (PWCF) which is the ultimate parent entity of both organisations.

The Trustees met on four occasions in the twelve months to consider inter alia:

- Impact of projects including the Farm Resilience Programme and Research

- The Farm for the Future programme funded by DEFRA
- Fundraising and resource allocation
- Awarding of individual grants to rural communities
- A new Strategic Plan for the three-year period from 2021 to 2024.

The Trustees are also directors under company law. All Trustees gave of their time freely. Details of any related party transactions are disclosed in note 15 of the accounts. Trustees are required to disclose all relevant interests and to register them with the Company Secretary and, in accordance with PCF's policy, withdraw from decisions where a conflict of interest arises.

The Board supports the principles of good governance set out in the Charity Governance Code. When recruiting Trustees the Board aims to attract a diverse range of candidates with the skills required to deliver PCF's charitable objects. All appointments are made on merit and in the best interest of the PCF. Trustees undertake an induction programme, which includes the provision of an induction pack, briefings with the Chair of the Board and committees, Company Secretary and Executive Director. New Trustees are also encouraged to visit PCF programmes.

Trustees serve a three-year term, which is renewable up to three times to a maximum of nine years. Exceptional circumstances may apply whereby a Trustee remains on the Board after serving for nine years. At the Board meeting closest to the end of a Trustees' three-year term of office, they must either retire from office or offer themselves for reappointment by The Prince of Wales's Charitable Fund.

The Trustees delegated the day-to-day management of PCF to the staff of PWCF working on behalf of PCF. The charity has no employees but pays a charge for staff employed by PWCF to carry out the operational activity. Key management personnel included in this charge is the Executive Director, Keith Halstead. Remuneration of key management personnel is set in accordance with the PWCF remuneration policy and is approved by PCF trustees. The Chair of the Board met regularly with the Executive Director outside of Board meetings to discuss the activities of PCF.

The Board has delegated specific responsibilities to its committees, each of which has detailed terms of reference and reports to the Board, via the chair of each committee, who is a trustee.

The Grant subcommittee, chaired by Janet McCollum, met during the year to progress key areas of the PCF's activity and make recommendations to the Board for the structure of the grant programme from 2021 to 2024 and specific grant awards.

The Nominations Committee, chaired by Edwin Booth, reviews governance areas including the size, structure, Board composition (including the skills, knowledge and experience), Board performance, succession planning and makes recommendations on appointments to the PCF and PWCF Boards. Remuneration of key personnel is benchmarked against the sector and agreed at Board level.

During 2021, three trustees retired, and three new trustees were appointed. On 15th September 2021, Sara Bennison and Steve McLean both retired after serving respectively 10 years and 9 years on the Board. Lord Curry of Kirkharle also retired as a trustee and Chair on the 31st December 2021 after holding office since 30th April 2010.

Heather Hancock and Baroness Kate Rock both joined the Board on 24th March 2021 and Steve Murrells joined on 13th May 2021. At its December 2021 meeting, the Board approved the appointment of Heather Hancock as Chair with effect from the 1st January 2022.

The Board wishes to acknowledge its appreciation of the long service and contribution made by Lord Curry of Kirkharle, Sara Bennison and Steve McLean, and welcomes Heather Hancock, Baroness Kate Rock and Steve Murrells to the Board.

The Development Committee, chaired by Rob Collins (Vice Chair), continued to meet to review the impact of external factors such as the pandemic on income streams, and to identify and follow up new income generation opportunities. The Development Committee also ensures that the PCF follows high standards

of fundraising practice set out by the Fundraising Regulator and the Institute of Fundraising. During the year we were pleased to welcome two new members to the Development Committee: Lady Alice Manners and Stephanie Brimacombe.

The Farm Advisory Group was established in 2021 by trustees as a successor committee to The Prince's Farm Resilience Steering Group, enabling the charity to draw on a wide range of expertise on all of the PCF's farming activity rather than focusing on a single programme. The Farm Advisory Group is chaired by Allan Wilkinson.

Trustee recruitment

Trustees are recruited from those with an interest in the aims of the PCF and in particular, the ways in which business can provide support to rural and farming communities; new trustees are briefed on the PCF's aims and objectives with guidance on their role as appropriate to their existing knowledge and understanding. A Nomination Committee is held to discuss Trustee recruitment, followed by approval by the PCF Board. New Trustees will then be approved by the PWCF Board. An induction programme is offered to new Trustees which includes guidance from the Charity Commission. They also receive an induction pack, which includes the PCF's Memorandum and Articles of Association, the latest annual report and accounts and the Fund's Strategic Plan and Annual Operating & Resources Plan.

Training needs for new and existing Trustees are assessed on an on-going basis to reflect the changing requirements in the sector.

FINANCIAL RESULTS FOR THE YEAR

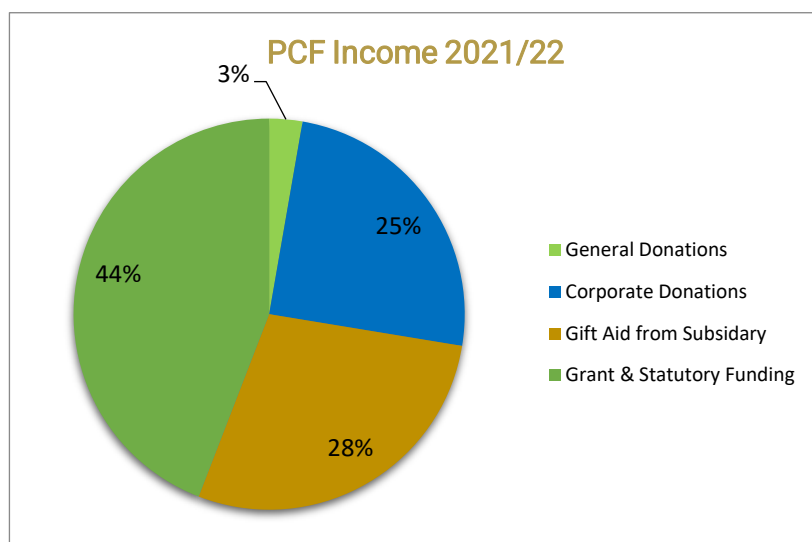
Incoming resources for the year were £2,379,389 (2021: £1,575,547) which included £701,049 (2021: £381,776) coming via Gift Aid and in-kind support of £Nil (2021: £70,050).

The income from the trading subsidiary comes from commercial participators and corporate sponsors who support the charity's brand on a wide range of products and materials.

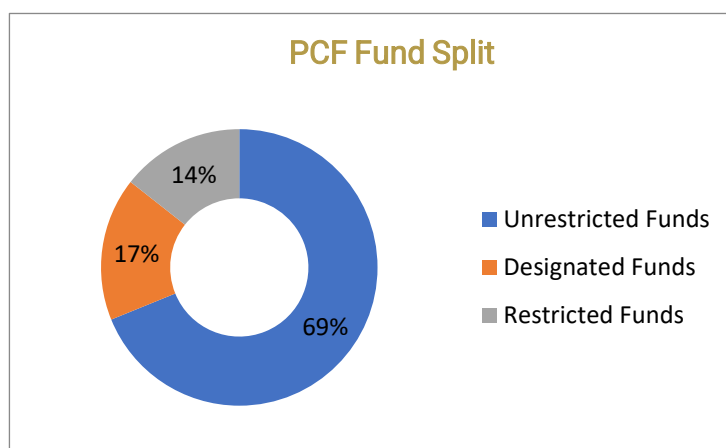
The charity received £659,095 (2021: £728,271) directly in donations from companies and individuals.

During the year, the charity was awarded a significant grant of £638,000 from DEFRA to carry out the PCF's Farm for the Future programme. The subsequent expenditure in relation to this grant has been subject to a separate audit by Saffery Champness LLP at the request of DEFRA, to provide independent assurance that the funds were spent appropriately. This review was completed on 20th May 2021 and a letter of certification has been issued by Saffery Champness LLP to confirm all expenditure was made in accordance with the grant requirements.

In January 2021, the charity was also awarded a grant of £275,000 from the People's Postcode Lottery with the assistance of The Prince of Wales's Charitable Fund to support isolated rural communities to deliver vital community support.



The net incoming resources for the year on unrestricted funds was a positive movement of £114,905 (2021: positive £309,028), designated funds were showing a positive movement of £250,000 and restricted funds showed a negative movement of £84,676 (2021: positive £23,897) giving an overall net positive movement on funds of £280,229 (2021 positive £333,025). During the year the Trustees agreed to increase designated funds for Emergency purposes by a further £50,000 whilst also designating £200k for Rural Communities. At the end of March 2022, the charity held unrestricted funds of £1,215,588, £300,000 of designated funds with a further £257,696 held as restricted funds (see note 12 of the accounts).



RISK MANAGEMENT

The Trustees regularly review the charity's risk register at its meetings, and have considered the major risks to which the charity is exposed, and considered them along with the systems and procedures in place to manage them. The Trustees consider that at present the charity is not running any significant financial risks; its operational risks relate to maintaining its profile and fund-raising capacity, its grant making activities and to its ability to maximise the impact that its grants have in areas of need and deprivation. The knowledge and experience of the staff, of the Trustees and the networks in which they operate in the opinion of the Trustees provide mitigation of these risks.

The Executive Director and senior staff also review the Risk Register every once a quarter at their monthly meetings.

GRANT MAKING POLICY

The Trustees have established a grant making policy to achieve the charity's objective for public benefit to support projects in England, Wales, Scotland and Northern Ireland that clearly contribute towards one or

more of the aims of the charity. The charity invites applications for grants from community organisations to support capital; project and resource funding that contribute to the sustainability of British farming, rural communities and the countryside particularly in areas of greatest need.

In addition, grants are allocated by the Trustees from their "emergency" funding to meet immediate and urgent needs arising from events, which can have a devastating effect on rural communities.

Full details of the PCF's grants programme, application process and criteria are available from the charity's website: <http://www.princescountrysidefund.org.uk>

RESERVES AND RESERVES POLICY

The charity holds total funds of £1,773,284 at the end of March 2022 (2021: £1,493,055). Of these £257,696 (2021: £342,372) are held as restricted funds where the application of the funds is limited within the overall objectives of the charity; £300,000 (2021: £50,000) are held as designated funds and £1,215,588 (2021: 1,100,683) are held as unrestricted funds.

The Trustees of the PCF kept the reserves of the charity under review during the 2021/22 financial year through the lens of the impact Covid-19 and the decision to grow the charitable activities of the charity. The Trustees agreed a Reserves Policy that stated the current level of free reserves should be set no less than £800,000.

The Trustees consider that this level will provide sufficient funds to respond to applications for grants, to cover essential support for programmes undertaken, staff and governance costs.

The balance held as unrestricted funds at 31 March 2022 was £1,215,588 all of which may be regarded as free reserves. The current level of reserves therefore exceeds the £800,000 agreed by Trustees, however the trustees have provisionally agreed to designate £150,000 to Rural Communities and a further £150,000 towards general support, such as the sentiment survey in 2022/23.

Designated Funds

At its meeting in September 2021, the Board increased its Designated Fund for Emergencies by £50,000 to £100,000. It also established a new Designated Fund for Rural Communities to enable the charity to meet its strategic ambition of allocating £500,000 pa to rural communities through our grant programmes. This new Designated Fund has an initial provision of £200,000.

Unrestricted Funds

It is the usual practice of the Board to review a Budget reforecast by the Executive at its September meeting each year which is the half-way point of the PCF's financial year. Therefore, it should be noted that the current balance of Unrestricted Funds, beyond the level of the PCF's Reserve of £800,000, should be regarded as an interim provision and subject to change in September 2022.

FUTURE PLANS

Each year we present an Annual Implementation & Resources Plan to our Board of Trustees for approval. This will inform our work streams for 12 months from the 1st April for each of the three years of the Strategic Plan. In March 2022, the Board approved our Annual Implementation & Resources Plan, but recognised the PCF should be responsive to continual change affecting farming families and rural communities and that the Board would review our overall strategy at its September 2022 meeting.

Agriculture continues to face the most significant reforms in living memory, and rural communities are beginning to absorb the full impact of the Covid-19 pandemic. The combination of agricultural reform and living in a post-Covid-19 world presents massive challenges to the very fabric of rural life. This has been further exacerbated by the war in Ukraine and subsequent inflationary pressures. Our family farmers and

rural communities need support, not only to survive these seismic shifts in their lives, but also to thrive by making the most of the new opportunities which are being presented to them.

Put simply, there could not be a more important time, or need, for our work and for locally based programmes of support delivered through our networks and long-established partners across the UK.

The PCF wishes to make a positive difference through helping those who live and work in the countryside, particularly the smaller family farms. They are the stewards of what makes our countryside so unbelievably special. Our transformational business training, our practical workshops on the environment and our bespoke support for farmers are needed now more than ever.

Our future plans are also about how we enable rural communities to become more self-sufficient and viable, particularly to encourage community solutions, which we have seen in abundance since the arrival of the pandemic. It is also about how we support the innovative ideas for improving community support services which have sprung up in hamlets, villages and small towns across the UK.

In response, the PCF will focus its work on the practical help we provide to farming and rural communities through our resilience and grant programmes. In farming, we will seek to extend our resilience programmes to reach more family farms, and work more closely with farm support groups across the UK and invest in their work, particularly in those that are our local delivery partners. While for rural communities, we intend to build a new network from those communities who have been the recipients of our grants to enable collective working and encourage increased effectiveness. All our programmes will be supported by a new communications strategy and underpinned by a new approach to evaluation of our charitable impact.

FUNDRAISING

The Board approved a fundraising strategy in August 2020 to enable the PCF to scale up our work over the next three years to continue to bring our Founder's vision to life. As a charity, we are dependent on securing increased funding to extend our programmes of support to family farms and rural communities, particularly during a period of significant change in agriculture. Our fundraising strategy sets out our ambitions for income growth in the three areas of Corporate Partnerships, Philanthropy and Trusts & Foundations.

While we have made good progress in building our income, given the economic challenges and consequent uncertainties which all charities currently face, it would be complacent not to anticipate variances to our projected fundraising income as originally forecast back in August 2020. In response, the Board has agreed to review our fundraising strategy twice a year, and our Development Committee continues to meet quarterly to support the Executive team.

The PCF is reliant on the generosity of our corporate partners, trusts, foundations and individual donors to continue our work. To them, we wish to acknowledge our appreciation and express our sincerest thanks.

The PCF is registered with the Fundraising Regulator and complies with its Code of Fundraising Practice in all of our fundraising activities, including the use of rigorous commercial participation agreements with corporate partners. In line with the Charities Act 2016 our Board of Trustees closely monitors our fundraising activity and performance alongside the Development Committee and Executive, and fundraising team members undertake regular training activities.

We have policies in place to ensure we maintain the highest level of fundraising practice, including a Gifts Acceptance Policy and Cash Handling Policy. We treat all donors and potential donors fairly and with respect, and never pressure anyone to make a donation; we are particularly sensitive when engaging with vulnerable people, particularly with the elderly and in all legacy fundraising material.

All of our charity communications, including those to potential and existing supporters, are compliant with the General Data Protection Regulation 2018, and we ensure we have consent from all beneficiaries whose stories or images may be used in communications.

The PCF has not received any complaints related to our fundraising, and we do not employ any external agencies to assist with our fundraising.

GOING CONCERN

The Trustees have considered the plans they have for the future, the level of reserves held and the cash projections together with the charity's ability to match its costs to its income. The Trustees consider that these give reasonable assurance of the adequacy of resources for the foreseeable future. The accounts have therefore been prepared on the basis that the charity is a going concern.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of PCF for the purposes of company law) are responsible for preparing the Report of Directors and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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:

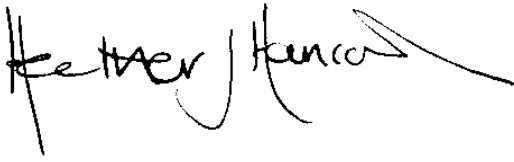
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, 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 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware. The directors have each taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Trustees and signed on 30th September 2022 on their behalf by:

A handwritten signature in black ink, appearing to read 'Heather Hancock', with a long, sweeping flourish extending to the right.

Heather Hancock LVO DL

Chair of the PCF Board of Trustees

30th September 2022

Independent Auditor's Report to the Members of The Prince's Countryside Fund

Opinion

We have audited the financial statements of The Prince's Countryside Fund for the year ended 31 March 2022 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including 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 charitable company's state of affairs as at 31 March 2022 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

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' Annual Report which includes the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes 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 the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 18 the trustees (who are also 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under 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 are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with informed management, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with informed management and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

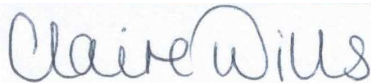
During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. 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 Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and 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, the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Claire Wills (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

Chartered Accountants	71 Queen Victoria Street
Statutory Auditors	London
	EC4V 4BE

Date: 10 October 2022

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of Financial Activities
(incorporating an income and expenditure account)
for the year ended 31 March 2022

	Note	General Fund £	Designated Fund £	Restricted Fund £	Total 2022 £	Total 2021 £
Incoming resources						
Voluntary income:						
Donations	2	659,095	-	-	659,095	728,271
Grant Funding	2	1,930	-	1,017,315	1,019,245	465,500
Donation from trading subsidiary	2	701,049	-	-	701,049	381,776
Total incoming resources		<u>1,362,074</u>	<u>-</u>	<u>1,017,315</u>	<u>2,379,389</u>	<u>1,575,547</u>
Resources expended						
Charitable Activities	3	(461,628)	-	(1,594,659)	(2,056,287)	(1,195,316)
Fundraising costs		<u>(42,873)</u>			<u>(42,873)</u>	<u>(47,206)</u>
Total Expenditure		<u>(504,501)</u>	<u>-</u>	<u>(1,594,659)</u>	<u>(2,099,160)</u>	<u>(1,242,522)</u>
Net income/(expenditure)		<u>857,573</u>	<u>-</u>	<u>(577,344)</u>	<u>280,229</u>	<u>333,025</u>
Transfers between funds	12	(742,668)	250,000	492,668	-	-
Net movement in funds		<u>114,905</u>	<u>250,000</u>	<u>(84,676)</u>	<u>280,229</u>	<u>333,025</u>
Reconciliation of funds:						
Fund balances brought forward 2021	12	<u>1,100,683</u>	<u>50,000</u>	<u>342,372</u>	<u>1,493,055</u>	<u>1,160,030</u>
Fund balances carried forward 2022		<u><u>1,215,588</u></u>	<u><u>300,000</u></u>	<u><u>257,696</u></u>	<u><u>1,773,284</u></u>	<u><u>1,493,055</u></u>

All of the charitable company's operations are represented by continuing activities.

The charitable company has no recognised gains or losses other than those shown above.

The notes on pages 28 to 41 form part of these financial statements.

Balance sheet

at 31 March 2022

Company Number: 07240359

	Note	2022		2021	
		£	£	£	£
Investment (in subsidiary)	7		1		1
Fixed Assets					
Equipment	8		3,665		-
Intangibles	8		<u>57,799</u>		<u>-</u>
			61,464		-
Current assets					
Debtors	9	1,243,558		743,394	
Cash in bank		<u>1,092,651</u>		<u>1,397,245</u>	
		2,336,209		2,140,639	
Current liabilities					
Creditors: Amounts falling due within 1 year	10	<u>624,390</u>		<u>647,585</u>	
Net current assets			<u>1,711,819</u>		<u>1,493,054</u>
Creditors: Amounts falling outside of 1 year			-		-
Net Assets			<u><u>1,773,284</u></u>		<u><u>1,493,055</u></u>
Funds					
Unrestricted - General Funds			1,215,588		1,100,683
Unrestricted - Designated Funds			300,000		50,000
Restricted			<u>257,696</u>		<u>342,372</u>
Total funds			<u><u>1,773,284</u></u>		<u><u>1,493,055</u></u>

Approved by the Trustees and signed on their behalf on 30 September 2022 by:



Heather Hancock LVO DL
Chair of the Trustees

The Charity has taken advantage of the small company exemption in preparing these accounts.

Cashflow Statement
For the year ended 31st March 2022

	Year ended 2022 £	Year ended 2021 £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	(228,347)	216,862
Cash flows from investing activities:		
Purchasing Property Plant & Equipment	(3,998)	-
Purchasing Intangible Software	(72,249)	-
Net cash provided by (used in) investing activities	(76,247)	-
Change in cash and cash equivalents in the period	(304,594)	216,862
Cash and cash equivalents at the beginning of the period	1,397,245	1,180,383
Cash and cash equivalents at the end of the period (Note 17)	1,092,651	1,397,245
Reconciliation of net incoming resources to net cash (outflow)/inflow from operating activities		
	Year Ended 2022 £	Year Ended 2021 £
Net income/(expenditure) :		
- Unrestricted funds	114,905	309,028
- Designated funds	250,000	100
- Restricted funds	(84,676)	23,897
Net Income/(expenditure) for the period as per the (SOFA)	280,229	333,025
Adjustments for:		
Depreciation Charges	14,783	-
Interest received	-	-
(Increase)/Decrease in Debtors	(500,164)	201,118
(Decrease)/Increase in Creditors less than one year	(23,195)	(214,237)
(Decrease)/Increase in Creditors greater than one year	-	(103,044)
Net cash provided by/ (used in) operating activities	(228,347)	216,862

The notes on pages 28 to 41 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

a) Charitable Status

The company is limited by guarantee (company registration number 07240359) and is a registered charity in England and Wales (1136077) and in Scotland (SC048055) The address of the registered office is 105 Victoria Street, London SW1E 6QT.

b) Basis of Accounting

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006, and comply with all applicable accounting standards.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Prince's Countryside Fund constitutes a public benefit entity as defined by FRS 102.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described below, Trustees are required to make judgements, estimates, and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going 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 the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Financial information for the comparative year is shown in notes 18-20.

c) Going Concern

The impact that Covid-19 may have on the Fund is considered monthly, with updated cashflows and reduced income modelling. The Trustees review this on a quarterly basis. As highlighted in the report of the trustees, having assessed the charity's financial position, its plans for the foreseeable future, the risks to which it is exposed and the detailed cash projections, the trustees are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

d) Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value can be measured with sufficient reliability.

e) Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

Notes (Continued)

1. ACCOUNTING POLICIES (continued)

f) Grant Making Costs

Grants payable are payments made to third parties in furtherance of the charitable objects of the charity. Single or multi-year grants are accounted for when the trustees have agreed to pay the grant without condition and have notified the recipient, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Grants approved but not yet paid are shown as creditors in the accounts.

g) Management and Administrative Costs

The Prince's Countryside Fund does not employ any staff; management services are provided by The Prince of Wales's Charitable Fund, the ultimate parent company, under agreed service levels and charging rates.

h) Financial Instruments

The Prince's Countryside Fund has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method (equating to the present value). Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors and accrued income. Financial liabilities held at amortised cost comprise trade and other creditors and accrued expenditure.

i) Funds

The charity has Unrestricted Reserves, Designated Funds and Restricted Funding. Those funds that are received with restrictions as to their use within the charity's overall objectives are treated as restricted and held as such. Designated Funds are Unrestricted funds which the Trustees have set aside for a specific purpose. Details of funds are given in note 12.

j) Donated Services and Facilities

Donated professional services and donated facilities are recognised as income when the Foundation has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from use of the item or service is probable and that economic benefit can be measured reliably.

On receipt, donated services and donated facilities are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

k) Investments

The Prince's Countryside Fund has an investment in one wholly owned subsidiary, Countryside Fund Trading Ltd. This is held at the cost of investment.

l) Tangible Fixed Assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided by the straight-line method over the estimated useful lives of the assets which has been determined as 5 years.

m) Intangible Assets

Intangible assets are stated at cost, net of amortisation and any provision for impairment. Amortisation is provided by the straight-line method over the estimated useful lives of the assets which has been determined as 5 years.

Notes (Continued)

2. INCOME

	2022 £	2021 £
Unrestricted donations		
Donations from subsidiary undertakings	701,049	381,776
General Donations	65,164	-
Grant Funding and Trusts & Foundations	1,930	45,500
Corporate Donations	593,931	528,271
	<u>1,362,074</u>	<u>955,547</u>
Restricted donations		
Grant Funding and Trusts & Foundations	1,017,315	420,000
Corporate Donations	-	200,000
	<u>1,017,315</u>	<u>620,000</u>
Total donations	<u><u>2,379,389</u></u>	<u><u>1,575,547</u></u>

Please note that £638,065 within Restricted Donations: Grant Funding and Trusts & Foundations relates to a government grant received from Defra.

3. ANALYSIS OF CHARITABLE EXPENDITURE

	Activities undertaken directly (£)	Grant funding of activities (£)	Grants Written Off/ Reimbursed (£)	Support Costs (£)	Total 2022 (£)	Total 2021 (£)
Unrestricted Fund						
Core Programme	306,343	55,000	(128,143)	228,428	461,628	494,035
Restricted Fund						
FRP	400,840	-	-	96,828	497,668	198,532
Rural 4	82	344,760	-	47,138	391,980	300,563
PCF & CFT Transfer	-	-	-	-	-	11,941
Emergency Fund	-	-	-	-	-	72,364
Jordan's Bursary	24,846	-	-	-	24,846	18,000
National Lottery Community Fund	2,100	-	-	-	2,100	10,500
Barclays Grants	-	-	-	-	-	89,381
NFU Mutual Grants		40,000			40,000	-
Farm for the Future(Defra)	621,199			16,866	638,065	-
Designated Fund						
Emergency Fund	-	-	-	-	-	-
Rural Communities	-	-	-	-	-	-
Total Charitable Activities	1,355,410	439,760	(128,143)	389,260	2,056,287	1,195,316

A total of £357 was paid to Trustees as expenses during the financial year (2021: £1,152). Further donations of £1,650 were received from Trustees during the year.

The figures above include governance costs totalling £21,355 comprising of the annual audit fee plus the cost of time relating to the company secretary. In the previous financial year, governance costs included the annual audit fee and the time of the company secretary totalling £16,146.

The charity undertakes its charitable activities through direct support as well as through grant making and awarded grants to a number of enterprises (see note 5 below) in furtherance of its charitable activities.

The Charity's staff, including the Executive Director of the Fund who manages the day-to-day operations, are all employed by the ultimate parent The Prince of Wales's Charitable Fund and are recharged to The Prince's Countryside Fund on the strict cost basis.

Notes (Continued)

4. STAFF COSTS

The Charity's staff costs are allocated as follows:

	2022	2021
	£	£
Salaries & Wages	326,089	298,062
Social Security	34,029	30,064
Pension & Healthcare	21,043	18,638
Total Staff Costs	381,161	346,764

The Prince's Countryside Fund has 13 members of staff (based on average headcount) whose salaries are partially recharged to Countryside Fund Trading Ltd. (2021: 11 members) The staff costs totalled £463,523 (2021: £408,839) of which, £82,362 (2021: £62,076) was recharged to Countryside Fund Trading Ltd. The total staff cost to The Prince's Countryside Fund is £381,161 (2021: £346,763). The total cost to The Prince's Countryside Fund of the key management personnel is £90,992 (2021: £97,735). No salaries were paid to Trustees in the current or previous year. The number of employees whose emoluments for the year were over £60,000 (including taxable benefits in kind but not employer pension contributions), fell within the following bands:

	Total 2022	Total 2021
£60,000 - £69,000	-	1
£70,000 - £79,000	-	-
£80,000 - £89,000	1	-
£90,000 - £99,000	-	-

The table above includes employment costs for both The Prince's Countryside Fund & Countryside Fund Trading Ltd, a portion of which is allocated to Countryside Fund Trading Ltd.

Notes
(continued)

5. GRANTS AWARDED IN 2021/22

Unrestricted	£
Pub is The Hub	25,000
Ashwick & Oakhill Village Hall & Recreation Ground	10,000
Connecting Communities in Berkshire Ltd	10,000
Hollesley Village Hall	10,000
	<u>55,000</u>
Restricted	
Tir Coed	25,000
Age UK Hereford and Localities	24,960
Grizedale Arts	24,340
Tees Valley Wildlife Trust	21,760
Rural Health Partnership	18,375
Smart Communities Limited	18,090
Field Nurse	17,475
North Petherwin Mini Badgers and Adult Football Team	10,000
Ropley Village Shop Community Interest Company	10,000
The Llangors Community Shop Limited (Wales)	10,000
Fishguard YFC and Community Hall (Wales)	10,000
Bealings Community Hub (Suffolk)	10,000
The Locks Inn Community Pub (Suffolk)	10,000
The Parochial Church Council of Huntspill St. Peter and All Hallows (Somerset)	10,000
Northern Fells Rural Community Development Group (Cumbria)	10,000
Scarva and District Cultural Society Ltd (Northern Ireland)	10,000
Barsham & Shipmeadow Village Hall (Suffolk)	10,000
Abberton Rural Training (ART)	9,990
Parracombe Community Trust Ltd (Devon)	9,870
Gressenhall Community Enterprise (Norfolk)	9,850
Revival North Yorkshire CIC (Yorkshire)	9,840
Crackington Village Shop (Cornwall)	9,471
Llanfallteg Memorial Playing Field	9,204
Holy Island of Lindisfarne Community Development Trust (Northumberland)	8,780
Raasay Development Trust	8,750
Brigstock Village Hall CIO (Northamptonshire)	8,535
Newcastleton and District Community Trust (Scotland)	7,578
Seil Island Community Hall Charity	7,360
Kington St Michael Village Shop Ltd	7,020
Light up Lives CIC (Cumbria)	6,910
Engage Wealden	6,445
West Radnor Community Haven (Wales)	5,976
Tunstead Village Hall and Recreation Committee	4,386
The Square Shop, Northlew (Devon)	2,950
	<u>382,916</u>
Total Grants 2021-22	<u><u>437,916</u></u>

The total amount of new grants issued in 2021/22 was 437,916 (2020-21: 420,650). Please note that after a review of outstanding grants, The Fund has written off and been reimbursed for grants to the value of £128,143 during the financial year.

6. THE RESULTS ARE STATED AFTER CHARGING

	PCF 2022	PCF 2021
	£	£
Auditors Remuneration - Audit Fee	8,900	7,899
Auditors Remuneration - Defra Certification	1,800	-
	<u>10,700</u>	<u>7,899</u>

The amounts above exclude VAT

7. FIXED ASSET INVESTMENTS

	2,022	2,021
	£	£
Investment in subsidiary	1	1

Countryside Fund Trading Ltd made a profit of £701,049 which was gift aided to the parent charity.

The Shareholder's Funds at 31st March 2022 were £1.

The investments in subsidiary companies are stated at cost of investment

Subsidiary	Company Number	Registered Office	Class of Shares	Percentage of holding
Countryside Fund Trading Ltd	7274582	105 Victoria Street, London, SW1E 6QT	Ordinary	100%

8. FIXED ASSETS

Cost or valuation	Intangibles	Computers	Total
At 1 April 2021	-	-	-
Additions	72,249	3,998	76,247
at 31 March 2022	<u>72,249</u>	<u>3,998</u>	<u>76,247</u>
Depreciation			
At 1 April 2021	-	-	-
Charge for the year	14,450	333	14,783
at 31 March 2022	<u>14,450</u>	<u>333</u>	<u>14,783</u>
Net book value at 31 March 2022	<u>57,799</u>	<u>3,665</u>	<u>61,464</u>
Net book value at 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>

Notes Continued

9. DEBTORS

	2022	2021
	£	£
Amounts due from Group	769,799	381,776
Accrued Income	472,589	353,272
Prepayments	944	5,617
Other Debtors	226	2,729
	<u>1,243,558</u>	<u>743,394</u>

10. CREDITORS

	2022	2021
	£	£
Trade Creditors	111,894	1,273
Amounts due to grant recipients (within 1 yr)	255,444	596,357
Amounts owed by group undertaking	44,824	-
Accrued Costs	212,228	49,955
	<u>624,390</u>	<u>647,585</u>

11. MOVEMENTS IN THE YEAR ON AMOUNTS DUE TO GRANT RECIPIENTS

	PCF 2022	PCF 2021
	£	£
Opening balance at 1st April 2021	507,056	616,019
Grants awarded in the year	444,760	465,227
Payments in the year	(571,385)	(546,073)
Grants Written off in the period	(128,143)	(28,117)
	<u>252,288</u>	<u>507,056</u>
Closing Balance 31st March 2022	<u>252,288</u>	<u>507,056</u>

Notes (Continued)

12. FUNDS

	O/Bal at 01.04.21	Income 21/22	Expenditure 21/22	Transfers	C/B at 31.03.22
<u>Unrestricted Fund</u>	1,100,683	1,362,074	(504,501)	(742,668)	1,215,588
<u>Restricted</u>					
Farm Resilience	-	5,000	(497,668)	492,668	-
DEFRA	-	638,065	(638,065)	-	-
Jordans Bursary	15,692	30,000	(24,846)	-	20,846
Rural 4 (PPL)	272,180	343,750	(391,980)	-	223,950
National Lottery Community	14,500	-	(2,100)	-	12,400
Rural Community Grants (NFU)	40,000	-	(40,000)	-	-
Farm Support Group Initiative	-	500	-	-	500
<u>Designated</u>					
Emergency Fund (Designated)	50,000	-	-	50,000	100,000
Rural Communities (Designated)	-	-	-	200,000	200,000
TOTAL FUNDS	<u>1,493,055</u>	<u>2,379,389</u>	<u>(2,099,160)</u>	<u>-</u>	<u>1,773,284</u>

Funds comprised of seven restricted funds and two designated funds:

Emergency Fund (Designated)- established as a result of an emergency appeal to help the farmers' facing hardships from the severe flooding seen in recent years. The Board of trustees have previously agreed that £50k remains in this fund at all times. This was increased to £100k during the financial year.

Rural Communities (Designated) – A new designated fund created this financial year to set aside funds to award grants and support to Rural Communities.

DEFRA – A restricted grant was received during the year from Defra for PCF to carry out the PCF's Farm for the Future programme. The Interim Phase of this programme has now been concluded.

The Farm Resilience Programme (FRP) - funds were negative for the year due to costs for the programme outweighing, income. The shortfall is covered by Unrestricted Funds as agreed by the Board of Trustees. This is shown as a transfer of £492,668.

Rural 4 - funds have been received via The People's Postcode Lottery, which are restricted for use on Rural Communities.

Jordan's Bursary - income has been received during the year from Jordan's Ryvita. These funds are restricted to be used on a bursary programme.

Farm Support Group Initiative – A donation was received to go towards PCF's Farm Support Group Initiative. This will be utilised in 2022/23.

National Lottery Community Fund (NLCF) – the NLCF has previously awarded a restricted donation of £25k to specifically cover the costs of the Farmer Support Network.

Rural Grants (NFU) – as above, NFU have awarded £40,000 for awarding grants to farming business to help with the longer term effects of Covid-19. This grants were all awarded during 2021/22.

Notes Continued

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

(2022)	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Investment	1	-	-	1
Fixed Assets	61,464	-	-	61,464
Net current assets	1,154,123	300,000	257,696	1,711,819
Liabilities > 1 year	-	-	-	-
Total Funds	1,215,588	300,000	257,696	1,773,284

(2021)	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Investment	1	-	-	1
Net current assets	1,100,682	50,000	342,372	1,493,054
Liabilities > 1 year	-	-	-	-
Total Funds	1,100,683	50,000	342,372	1,493,055

14. ULTIMATE PARENT COMPANY

The immediate and ultimate parent company at the 31 March 2021 was The Prince of Wales's Charitable Fund (PWCF); a charitable company registered with both the Charity Commission in England and Wales and Companies House (Charity No. 1127255). PWCF's principal activity is to transform lives by building sustainable communities through their grant making programme. PWCF is the controlling member of PCF. Copies of the consolidated financial statements for the group can be obtained by writing to the Company Secretary at 105 Victoria Street, London, SW1E 6QT.

15. RELATED PARTY TRANSACTIONS

As mentioned in note 3, the Charity's staff, including the Executive Director of the Fund who manages the day-to-day operations, are all employed by the ultimate parent The Prince of Wales's Charitable Fund and are recharged to The Prince's Countryside Fund on the strict cost basis.

The following Trustees are directors or senior managers of companies, which currently have commercial participation agreements with Countryside Fund Trading Ltd.

TRUSTEE CONNECTION	COMPANY	AMOUNT 2022 (£)	AMOUNTS OWING AT YEAR END 2021 (£)	AMOUNT 2021 (£)	AMOUNTS OWING AT YEAR END 2021 (£)
Edwin Booth	E H Booth & Co	-	-	-	670
Steven McLean	Marks & Spencer	-	-	-	25,000

There were no outstanding invoices for any of the above companies at 31 March 2022. The companies and the directors also contributed to the work of the charity by their in-kind support.

The Prince's Countryside Fund also received £200,000 from Duchy Originals Limited during the financial year. No amount was outstanding at 31st March 2022.

During the year, the Charity received gift aid from Countryside Fund Trading Ltd of £701,049 (2021: £381,776).

At the year-end the Charity was owed £701,049(2021: £381,776) by Countryside Fund Trading Ltd.

16. FINANCIAL INSTRUMENTS

At the balance sheet date the charity held financial assets at amortised cost comprising cash and short term deposits, trade debtors, other debtors and accrued income of £2,336,208 (2021: £2,140,639) and financial liabilities at amortised cost, comprising trade creditors, other creditors and accrued expenditure of £624,389 (2021: £647,585). Total interest income received in respect of financial assets held at amortised cost totalled nil (2021: Nil).

17. ANALYSIS OF CHANGE IN DEBT

	At start of year £	Cash flows £	At Year end £
Cash and Cash equivalents			
Cash	1,397,245	(304,594)	1,092,651
	<u>1,397,245</u>	<u>(304,594)</u>	<u>1,092,651</u>
Borrowings			
Total	<u>1,397,245</u>	<u>(304,594)</u>	<u>1,092,651</u>

Notes Continued

18. PRIOR YEAR COMPARISON

SOFA

	General Fund £	Designated Fund £	Restricted Fund £	Total 2021 £
<i>Note</i>				
Income from:				
Donations	528,271	-	200,000	728,271
Grant Funding	45,500	-	420,000	465,500
Investment income	-	-	-	-
Commercial Trading Activities	381,776	-	-	381,776
Total incoming resources	955,547	-	620,000	1,575,547
Resources Expended:				
Charitable activities	(494,035)	-	(701,281)	(1,195,316)
Expenditure on raising funds	(47,206)	-	-	(47,206)
Total Expenditure	(541,241)	-	(701,281)	(1,242,522)
Net income/(expenditure) for the year	414,306	-	(81,281)	333,025
Transfers between funds	(105,278)	100	105,178	-
Net movement in funds	309,028	100	23,897	333,025
Fund balances brought forward	791,655	49,900	318,475	1,160,030
Fund balances carried forward	1,100,683	50,000	342,372	1,493,055

19. PRIOR YEAR COMPARISON

Emergency Fund – a restricted fund where organisations have donated funds to be used for emergency appeals and floods.

Funds	Balance at 1 April 2020 (£)	Income (£)	Costs (£)	Grants awarded (£)	Transfer (£)	Balance at 31 March 2021 (£)
Unrestricted Funds	791,655	955,547	(524,782)	(16,459)	(105,278)	1,100,683
Unrestricted Funds	791,655	955,547	(524,782)	(16,459)	(105,278)	1,100,683
Emergency Fund (Designated)	49,900	-	-	-	100	50,000
Designated	49,900	-	-	-	100	50,000
Emergency Fund	100	70,000	-	(72,364)	2,264	-
PCF & CFT Trf	11,941	-	(11,941)	-	-	-
FRP	-	85,000	(198,533)	-	113,533	-
Rural -4	297,743	275,000	(41,656)	(258,906)	-	272,181
Jordans Bursary	8,691	25,000	(18,000)	-	-	15,691
NLCF	-	25,000	(10,500)	-	-	14,500
Rural Grants (Barclays)	-	100,000	-	(89,381)	(10,619)	-
Rural Grants (NFU)	-	40,000	-	-	-	40,000
Restricted Funds	318,475	620,000	(280,630)	(420,651)	105,178	342,372
Total	1,160,030	1,575,547	(805,412)	(437,110)	-	1,493,055

PCF & CFT Transfer – funds received in 2017/18 from The Prince of Wales's Charitable Fund to cover any costs associated with the transfer of ownership. These funds have now been utilised in their entirety.

The Farm Resilience Programme (FRP) - funds were negative for the year due to costs for the programme outweighing, income. The shortfall is covered by Unrestricted Funds as agreed by the Board of Trustees. This is shown as a transfer of £113,533.

Rural 4 - funds have been received via The People's Postcode Lottery, which are restricted for use on Rural Communities.

Jordan's Bursary - income has been received during the year from Jordan's Ryvita. These funds are restricted to be used on a bursary programme.

National Lottery Community Fund (NLCF) – the NLCF has awarded a restricted donation of £25k to specifically cover the costs of the Farmer Support Network.

Rural Grants (Barclays) – Barclays have awarded £100k during the year for the specific purpose of awarding emergency grants to farming business following Covid-19.

Rural Grants (NFU) – as above, NFU have awarded £40,000 for awarding grants to farming business to help with the longer term effects of Covid-19.

20. PRIOR YEAR COMPARISON

Analysis of Charitable Expenditure

	Activities undertaken directly (£)	Grant funding of activities (£)	Grants Written Off/ Reimbursed (£)	Support Costs (£)	Total 2021 (£)
Unrestricted Fund					
Core Programme	357	44,576	(28,117)	222,436	494,035
Restricted Fund					
FRP	106,501	-	-	92,031	198,532
Rural 4	6,471	258,906	-	35,186	300,563
PCF & CFT Transfer	11,941	-	-	-	11,941
Emergency Fund	-	72,364	-	-	72,364
Jordan's Bursary	18,000	-	-	-	18,000
National Lottery Community Fund	10,500	-	-	-	10,500
Barclays Grants	-	89,381	-	-	89,381
Designated Fund					
Emergency Fund	-	-	-	-	-
Total Charitable Activities	408,553	465,227	(28,117)	349,653	1,195,316

21. POST BALANCE SHEET EVENTS

On the 8th September 2022, following the death of Her Majesty Queen Elizabeth II, His Royal Highness The Prince of Wales, ascended to the throne and became His Majesty King Charles III.

THE ROYAL COUNTRYSIDE FUND

England & Wales - Charity number 1136077

Accounts



THE PRINCE'S
COUNTRYSIDE
FUND

The Prince's Countryside Fund

Trustees' Report and Financial Statements

For the period ended 31st March 2021

Registered Company number: 07240359

Registered Charity number: 1136077 and SC048055



**REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

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TRUSTEES AND ADVISORS YEAR ENDED 31 MARCH 2021

TRUSTEES (in the year and up to date of signing)	Lord Curry of Kirkharle CBE Sara Bennison Edwin Booth CBE, DL Elizabeth Buchanan CVO Rob Collins Mark Duddridge Lord Jamie Lindsay Steven McLean Allan Wilkinson David Fursdon Meurig Raymond CBE, MBE Janet McCollum CBE Baroness Kate Rock (appointed 24 th March 2021) Heather Hancock LVO, DL (appointed 24 th March 2021) Steven Murrells (appointed 13 th May 2021)
COMPANY SECRETARY	Yvonne Abba-Opoku ACG
COMPANY NUMBER	07240359
CHARITY REGISTRATION	1136077 SC048055
REGISTERED OFFICE	105 Victoria Street London SW1E 6QT
AUDITOR	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
BANKER	Barclays Bank Plc 1 Churchill Place London E14 5HP Coutts & Co 440 Strand Villiers Office WC2R 0QS
SOLICITOR	Farrer & Co LLP 66 Lincoln's Inn Fields London WC2A 3LH

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report and the company's financial statements for the year ended 31st March 2021

PRINCIPAL ACTIVITY

The Prince's Countryside Fund was established as a response to concerns expressed by HRH The Prince of Wales and by Business in the Community's Rural Action Leadership Team regarding the future of farming and rural communities in the United Kingdom. Given these origins, The Prince's Countryside Fund operates in accordance with the vision of HRH The Prince of Wales which is to help improve the sustainability of British farming and the rural communities that support, and are supported by, farming in the UK.

Supporting its mission to strengthen farm and rural communities and promote the value of the countryside, the three goals of the charity are:

- To improve the prospects of viability for family farm businesses
- To support aid delivery in emergencies and build resilience
- To sustain rural communities and drive economic vibrancy

The Trustees are satisfied that, having considered the Charity Commission's and the Office of the Scottish Charity Regulator's (OSCR) general guidance on public benefit, the charity is in compliance with such regulation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Prince's Countryside Fund (PCF or the Fund) was incorporated as a company limited by guarantee on 30 April 2010 (company number 07240359) and received charitable status in England & Wales on 24 May 2010 (charity number 1136077) and in Scotland on 12th January 2018 (charity number SC048055). The Fund was established under a Memorandum of Association and is governed by its Articles of Association. It commenced trading on 1 July 2010, with an official launch of the Fund being held at St James's Palace on 22 July 2010. The Fund has a trading arm, Countryside Fund Trading Ltd (CFT), which raises funds for the charity via commercial participation agreements.

PCF and CFT are subsidiaries of The Prince of Wales's Charitable Foundation (PWCF) which is the ultimate parent entity of both organisations.

The Board met on four occasions in the twelve months to consider inter alia:

- Impact of projects including the Prince's Farm Resilience Programme and Research
- Fundraising and resource allocation
- Awarding of individual grants
- Strategic Plan for the three-year period from 2021 to 2024

The Trustees are also directors under company law. All Trustees gave of their time freely. Details of any related party transactions are disclosed in note 15 of the accounts. Trustees are required to disclose all relevant interests and to register them with the Company Secretary and, in accordance with PCF's policy, withdraw from decisions where a conflict of interest arises.

The Board supports the principles of good governance set out in the Charity Governance Code. When recruiting Trustees the Board aims to attract a diverse range of candidates with the skills required to deliver PCF's charitable objects. All appointments are made on merit and in the best interest of the Fund. Trustees undertake an induction programme, which includes the provision of an induction pack, briefings with the Chair of the Board and committees, Company Secretary and Executive Director. New Trustees are also encouraged to visit PCF programmes.

Trustees serve a three-year term, which is renewable up to three times to a maximum of nine years. Exceptional circumstances may apply whereby a Trustee remains on the Board after serving for nine years. At the Board meeting closest to the end of a Trustees' three-year term of office, they must either retire from office or offer themselves for reappointment by The Prince of Wales's Charitable Foundation.

The Trustees delegated the day-to-day management of the Fund to the staff of PWCF working on behalf of PCF, in particular the Executive Director for the Fund, Keith Halstead. The chair of the Board met regularly with the senior staff outside of the Trustee meeting to discuss the activities of the Fund.

The Board has delegated specific responsibilities to its committees, each of which has detailed terms of reference and reports to the Board, via the chair of each committee, who is a trustee.

The Grant subcommittee met during the year to progress key areas of the Fund's activity and make recommendations for the structure of the grant programme from 2021 to 2024.

The Nominations Committee reviews governance areas including the size, structure, Board composition (including the skills, knowledge and experience), Board performance, succession planning and make recommendations on appointments to the PCF and PWCF Boards. Remuneration of key personnel is benchmarked against the sector and agreed at Board level.

The Development Committee continued to meet to review the impact of external factors such as the pandemic on income streams, identify and follow up new income generation opportunities. The Development Committee also ensures that the Fund follows high standards of fundraising practice set out by the Fundraising Regulator and the Institute of Fundraising,

HOW THE ACTIVITIES OF THE FUND DELIVERED BENEFIT

During this year of unprecedented uncertainty, the PCF successfully continued to deliver activity against its charitable purpose by adapting working arrangements and refocusing our programmes of support. The main areas of disruption to the PCF's work included the postponement of fundraising and cultivation events and the need to pause our workshops which formed part of The Prince's Farm Resilience Programme.

The PCF continued to provide charitable support in three key areas:

- Improving the prospects of viability for family farm businesses
- Sustaining rural communities and driving economic vibrancy
- Supporting aid delivery in emergency and building resilience

Over the course of the year PCF awarded £465,227 to 115 community projects across the UK. This was through a series of four emergency grant rounds where funding was repurposed to offer more, lower-level grants to support rural community organisations in their efforts to respond to the challenges of the pandemic.

These projects were more important than ever as remote communities struggled with people isolating and unable to access vital supplies such as food and prescriptions. In summary, we awarded:

- May 2020: £120,935 to 62 organisations + an emergency grant of £6,111 to the Farming Community Network to assist with staffing
- July 2020: £46,143 to 12 projects
- December 2020: £203,482 to 27 projects
- January 2021: £89,303 to 13 projects

Current grant beneficiaries were also offered the opportunity to repurpose some of their funding to target Covid-19 support or to extend the timeframe of their funded projects.



CASE STUDY 1- Charles Burrell Centre in Norfolk

Danny, Chief Executive of CBC said:

"The funding from The Prince's Countryside Fund helped us deliver hundreds of packs to people in need. There were lots of people facing sudden poverty due to the coronavirus pandemic. Many of these were suffering and shielding due to age or disability. We are still seeing high levels of demand for basic essentials and food.

"Staff frequently tell me that they have people on their doorsteps in tears because they are just so grateful for our support. Just last Friday, I had a young mum with a one-year-old, who told me she didn't know where she would be without us.

"When we were still in strict lockdown, we had a little girl come to the centre asking if she could use our toilet. We said we weren't really supposed to be open

to the public, and asked why she couldn't just go at home and she told us that they didn't have enough money for toilet paper. We went to visit her home and discovered that her family was living in severe poverty, so we were able to provide them with a basic essentials pack and a food pack too. The little girl's mother has continued to come back every week for a pack for her household, so they're now managing just about. They were just too proud to ask for help, so it was lucky their daughter wasn't afraid to come to us. This is one of so many stories of people in need of our support.

"We're super, super grateful for the funding from The Prince's Countryside Fund, it has been a lifeline for us, which has been a lifeline for others – thank you."

CASE STUDY 2

New Galloway Community Enterprises Ltd, Scotland



Helen, the Treasurer said: "I'm delighted to say that our Community CupBoard has been up and running for 2 weeks now, and in that time has been very well used but (pleasingly!) not emptied wholesale. So although the whole concept of it means that we can't tell who exactly is using it and what their level of need is, there are clearly people out there who are appreciating having access to some extra basic food and toiletry supplies. We are also receiving donations into it, which is great to see. The idea of putting books, games and craft supplies in there as well seems to be working well to reduce stigma.

"Your grant and the local publicity around it has also prompted two members of the community to come forward and offer matching funds, which will mean we can keep it stocked for longer, and is a great example of success breeding success, I think!

"We have used these funds to extend the concept into our neighbouring communities - the next-door village will have theirs up and running very soon in a similar concept, and we supported another nearby village in buying storage boxes for a school-clothing swap bank. It's fantastic to be able to support grass-roots volunteer efforts with even small amounts of catalyst funds to enable them to meet their community needs, and that's what you've done for us."

THE PRINCE'S FARM RESILIENCE PROGRAMME AND NETWORK

From March 2020 all direct activity through The Prince's Farm Resilience Programme was paused. The ability for these groups of farmers to meet in person is a vital contributor to the success and impact of the programme and the PFRP Steering Group decided to put the workshops on hold until they could be held again in person. Instead, focus turned to developing a "keeping in touch" programme, to maintain engagement with the farm businesses throughout the year. This included regular newsletters, renewed engagement through the Facebook group, check-in phone calls for all participating farm businesses from the local coordinators and a programme of optional online seminars.

The virtual activity and online seminars formed a vital launchpad for our Farm Resilience Network, a continuation of support for the c.1, 000 farm businesses who have participated in the programme since 2016. PCF was also delighted to partner with McDonald's UK & Ireland to launch a series of "Ready for Change" workshops to help farmers navigate the forthcoming changes to agricultural policy.

FARM SUPPORT GROUP INITIATIVE

The PCF's work with our network of 40+ Farm Support Groups was further reinforced with the addition of a grant from the National Lottery Community Fund to extend the role of the Farm Support Coordinator to further support these networks during the pandemic. This additional funding allowed for increased

engagement with an "Over the Gate" farm newsletter every quarter and virtual monthly training and information sharing workshops.

FARMING HELP PARTNERSHIP & THE PCF

Our work with the Farming Help Partnership became increasingly important throughout 2020 and the five charities involved, plus the PCF, started to meet weekly during the pandemic to monitor trends in increasing demand for support.

RESEARCH REPORTS

In 2020, PCF undertook three major research projects on the viability of livestock auction marts; the network of small and local red meat abattoirs in the UK; and an in-depth evaluation of The Prince's Farm Resilience Programme. Due to be published in 2021, these reports provide a wealth of evidence to inform the PCF's future activities and specific recommendations to support family farmers.

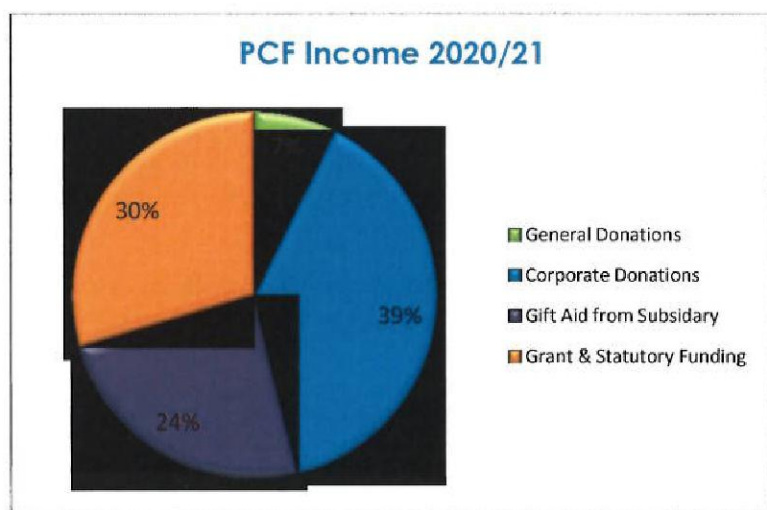
FINANCIAL RESULTS FOR THE YEAR

Incoming resources for the year were £1,575,547 (2020: £1,511,233) which included £381,776 (2020: £476,397) coming via Gift Aid and in-kind support of £70,050 (2020: £20,816).

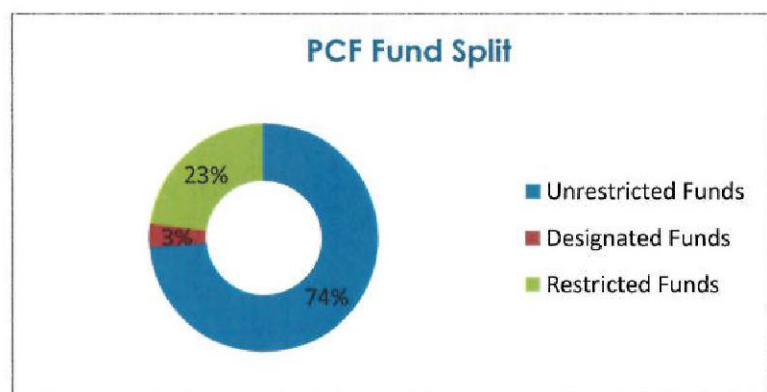
The income from the trading subsidiary comes from commercial participators and corporate sponsors who support the charity's brand on a wide range of products and materials.

The charity received £728,271 (2020: £703,841) directly in donations from companies and individuals.

In January 2021, the charity was awarded a grant of £275,000 from the People's Postcode Lottery with the assistance of The Prince of Wales's Charitable Foundation to support isolated rural communities to deliver vital community support.



The net incoming resources for the year on unrestricted funds was a positive movement of £309,028 (2020: negative £18,484), designated funds were showing a positive movement of £100 and restricted funds showed a positive movement of £23,897 (2020: negative £80,421) giving an overall net positive movement on funds of £335,025 (2020 negative £61,358). During the year the Trustees agreed to continue to hold £50,000 of funds for Emergency purposes and therefore designated funds during the year, to ensure that this amount was readily available. At the end of March 2021, the charity held unrestricted funds of £1,100,683, £50,000 of designated funds with a further £342,372 held as restricted funds (see note 12 of the accounts).



RISK MANAGEMENT

The Trustees have considered the major risks to which the charity is exposed, reviewed them along with the systems and procedures in place to manage them. The Trustees consider that at present the charity is not running any significant financial risks; its operational risks relate to maintaining its profile and fund-raising capacity, its grant making activities and to its ability to maximise the impact that its grants have in areas of need and deprivation. The knowledge and experience of the staff, of the Trustees and the networks in which they operate in the opinion of the Trustees provide mitigation of these risks.

The charity is continually considering ways in which the impact of its programmes could be improved without adding unnecessarily to the level of administration or support costs.

Due to the ongoing impact which COVID-19 is having, the Executive Team have been reviewing their programme outreach and funding streams. PCF has adapted where needed, but have assessed that at present, we have resilience to continue to deliver due to our reserves.

GRANT MAKING POLICY

The Trustees have established a grant making policy to achieve the charity's objective for public benefit to support projects in England, Wales, Scotland and Northern Ireland that clearly contribute towards one or more of the goals of the charity. The charity invites applications for grants from organisations to support capital; project and resource funding that contribute to the sustainability of British farming, rural communities and the countryside particularly in areas of greatest need.

In addition, grants are allocated by the Trustees from their "emergency" funding to meet immediate and urgent needs arising from events, which can have a devastating effect on rural communities. Full details of the application process and criteria are available from the charity's website.

<http://www.princescountrysidefund.org.uk/grant-giving-programme/grant-programme>

RESERVES AND RESERVES POLICY

The charity holds total funds of £1,493,055 at the end of March 2021 (2020: £1,160,030). Of these £342,372 (2020: £318,475) are held as restricted funds where the application of the funds is limited within the overall objectives of the charity; £50,000 (2020: £49,900) are held as designated funds and £1,100,683 (2020: £791,655) are held as unrestricted funds.

The Trustees of the Fund kept the reserves of the charity under review during the 2020/21 financial year through the lens of the impact COVID-19 and the decision to grow the charitable activities of the Fund. The current level of free reserves is set no less than £800,000.

The Trustees consider that this level will provide sufficient funds to respond to applications for grants, to cover essential support for programmes undertaken and governance costs.

The balance held as unrestricted funds at 31 March 2021 was £1,100,683 all of which may be regarded as free reserves. The current level of reserves therefore exceeds the £800,000 agreed by Trustees, however the delivery of the Farming Resilience Programme was impacted due to COVID-19, which resulted in higher unrestricted funds.

FUTURE PLANS

HRH The Prince of Wales established The Prince's Countryside Fund in 2010 to support our smaller family farms and revive rural communities. This continuing purpose of ensuring a thriving and sustainable countryside for all – today and for generations to come – is at the heart of the PCF's work over the next three years.

Agriculture faces the most significant reforms in living memory, and rural communities are beginning to absorb the full impact of the Covid-19 pandemic. The combination of agricultural reform and living in a post-Covid world presents massive challenges to the very fabric of rural life. Our family farmers and rural communities need support, not only to survive these seismic shifts in their lives, but also to thrive by making the most of the new opportunities which are being presented to them.

Put simply, there could not be a more important time, or need, for our work and for locally based programmes of support delivered through our networks and long-established partners across the UK.

The PCF wishes to make a positive difference through helping those who live and work in the countryside, particularly the smaller family farms. They are the stewards of what makes our countryside so unbelievably special. Our transformational business training, our practical workshops on the environment and our bespoke support for farmers are needed now more than ever.

Our future plans are also about how we enable rural communities to become more self-sufficient and viable, particularly to encourage community solutions, which we have seen in abundance since the arrival of the pandemic. It is also about how we support the innovative ideas for improving community support services which have sprung up in hamlets, villages and small towns.

On a positive note, the Covid-19 pandemic has refocused the public on the importance of "local" and a sense of community; it has raised awareness of the support needed by farmers; and it has led to a greater appreciation of the complexities of food production and supply. There is also a heightened awareness of the impact of the climate crisis and how we must respond, plus the increasing fragility of the environment and nature.

It is not surprising that The Prince's Countryside Fund is ambitious in our response to all these challenges and, therefore, in March 2021, our Board of Trustees approved a new three-year Strategic Plan for the PCF. This sets out our work around three strategic pillars: Enabling family farms to thrive; Building confident rural communities; and Inspiring support. These programmes of direct support are informed by two cross-cutting themes: Encouraging productive agriculture that works in harmony with nature; and Sharing our learning and impact.

Each year we will present an Annual Implementation & Resources Plan to our Board of Trustees for approval. This will inform our work streams for 12 months from the 1st April for each of the three years of the Strategic Plan.

We will also be introducing a new form of evaluating our charitable work during 2021.

FUNDRAISING

We want to scale up our work over the next three years to continue to bring HRH The Prince of Wales's vision to life. As a charity, we are dependent on securing increased funding to extend our programmes of support to family farms and rural communities. Therefore, in August 2020 our Board of Trustees approved a new Fundraising Strategy for the Fund. This sets out our ambitions for income growth in the three areas of Corporate Partnerships, Philanthropy and Trusts & Foundations for the next three years.

We embarked on developing our fundraising and stewardship capabilities in a year like no other, particularly given the constraints that Covid-19 placed on our ability to engage with donors and supporters.

Our aim in 2020 was to build a stronger fundraising and stewardship team which we achieved with two new appointments of a Fundraising Officer and Trusts & Foundations Manager. Furthermore, we invested in a new customer relationship management system to improve our recording, stewardship and audit of all our supporters and fundraising activities.

Given the challenges and uncertainties of the past year, combined with a new approach, the Fund ended the financial year in a good position, completely aligned with our Fundraising Strategy. This outcome, together with an end-of-year evaluation of our fundraising activities, provides the Fund with a strong platform from which to launch the PCF's new Strategic Plan for 2021 to 2024.

The PCF is reliant on the generosity of our corporate partners, trusts, foundations and individual donors to continue our work. To them, we wish to acknowledge our appreciation and express our sincerest thanks.

GOING CONCERN

The Trustees have considered the plans they have for the future, the level of reserves held and the cash projections together with the charity's ability to match its costs to its income. The Trustees consider that these give reasonable assurance of the adequacy of resources for the foreseeable future. The accounts have therefore been prepared on the basis that the charity is a going concern. The impact COVID-19 may have on the Fund is considered monthly, with updated cash flows and reduced income modelling. The Trustees review this on a quarterly basis.

TRUSTEE RECRUITMENT

Trustees are recruited from those with an interest in the aims of the Fund and in particular, the ways in which business can provide support to rural and farming communities; new trustees are briefed on the Fund's aims and objectives with guidance on their role as appropriate to their existing knowledge and understanding. A Nomination Committee is held to discuss Trustee recruitment, followed by approval by the PCF Board. New Trustees will then be approved by the PWCF Board. An induction programme is offered to new Trustees which includes guidance from the Charity Commission. They also receive an induction pack, which includes the Fund's Memorandum and Articles of Association, the latest annual report and accounts and the Fund's most recent business plan.

Training needs for new and existing Trustees are assessed on an on-going basis to reflect the changing requirements in the sector.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of PCF for the purposes of company law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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:

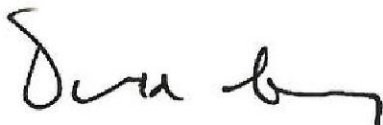
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, 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 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware. The directors have each taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Trustees and signed on 15 September 2021 on their behalf by:



Lord Curry of Kirkharle
Chair of the Trustees

15 September 2021

Independent Auditor's Report to the Members of The Prince's Countryside Fund

Opinion

We have audited the financial statements of The Prince's Countryside Fund for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including 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 charitable company's state of affairs as at 31 March 2021 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

Independent Auditor's Report to the Members of The Prince's Countryside Fund (Continued)

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' Annual Report which includes the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes 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 the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 11 the trustees (who are also 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under 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 are detailed below.

Independent Auditor's Report to the Members of The Prince's Countryside Fund (Continued)

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with informed management, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with informed management and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent Auditor's Report to the Members of The Prince's Countryside Fund (Continued)

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 Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and 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, the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Liz Hazell (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Date: 23 September 2021.

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	General Fund £	Designated Fund £	Restricted Fund £	Total 2021 £	Total 2020 £
<i>Note</i>					
Income from:					
Donations	528,271	-	200,000	728,271	703,841
Grant Funding	45,500	-	420,000	465,500	324,609
Investment income	-	-	-	-	6,386
Commercial Trading Activities	381,776	-	-	381,776	476,397
Total incoming resources	955,547	-	620,000	1,575,547	1,511,233
Resources Expended:					
Charitable activities	(494,035)	-	(701,281)	(1,195,316)	(1,508,408)
Expenditure on raising funds	(47,206)	-	-	(47,206)	(64,183)
Total Expenditure	(541,241)	-	(701,281)	(1,242,522)	(1,572,591)
Net income/(expenditure) for the year	414,306	-	(81,281)	333,025	(61,358)
Transfers between funds	(105,278)	100	105,178	-	-
Net movement in funds	309,028	100	23,897	333,025	(61,358)
Fund balances brought forward	791,655	49,900	318,475	1,160,030	1,221,388
Fund balances carried forward	1,100,683	50,000	342,372	1,493,055	1,160,030

All of the charitable company's operations are represented by continuing activities.

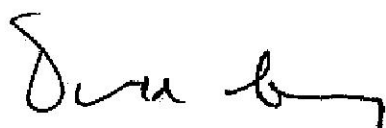
The charitable company has no recognised gains or losses other than those shown above.

The notes on pages 19 to 31 form part of these financial statements.

BALANCE SHEET
AS AT 31 March 2021
COMPANY NUMBER: 07240359

	Notes	2021		2020	
		£	£	£	£
INVESTMENT (in Subsidiary)	7		<u>1</u>		<u>1</u>
CURRENT ASSETS					
Debtors: Amounts falling due within one year	8	<u>743,394</u>		944,512	
Cash at Bank and in Hand			<u>1,397,245</u>		<u>1,180,383</u>
		2,140,639		2,124,895	
CREDITORS: amounts falling due within one year	9	<u>647,585</u>		<u>861,822</u>	
NET CURRENT ASSETS			<u>1,493,054</u>		<u>1,263,073</u>
CREDITORS: amounts falling outside of one year	10		<u>-</u>		<u>103,044</u>
NET ASSETS			<u>1,493,055</u>		<u>1,160,030</u>
Represented By;					
Unrestricted Funds	12		1,100,683		791,655
Designated Funds	12		50,000		49,900
Restricted Funds	12		<u>342,372</u>		<u>318,475</u>
Total			<u>1,493,055</u>		<u>1,160,030</u>

Approved by the Trustees and signed on their behalf on 15 September 2021 by:



Lord Curry of Kirkharle
Chair of the Trustees

The Charity has taken advantage of the small company exemption in preparing these accounts.

**CASHFLOW STATEMENT
FOR THE YEAR ENDING 31 MARCH 2021**

	Note	Year ended 2021 £	Year ended 2020 £
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>		216,862	(632,794)
Cash flows from investing activities:			
Interest		-	6,386
<i>Net cash provided by (used in) investing activities</i>		-	6,386
Change in cash and cash equivalents in the period		216,862	(626,408)
Cash and cash equivalents at the beginning of the period		1,180,383	1,806,791
Cash and cash equivalents at the end of the period (Note 17)	17	1,397,245	1,180,383
Reconciliation of net incoming resources to net cash (outflow)/inflow from operating activities			
		Year Ended 2021 £	Year Ended 2020 £
Net income/(expenditure) :		£	£
- Unrestricted funds		309,028	(18,485)
- Designated funds		100	37,547
- Restricted funds		23,897	(80,421)
Net income/(expenditure) for the period as per the SOFA		333,025	(61,359)
Adjustments for:			
Interest received		-	(6,386)
Decrease/(Increase) in Debtors		201,118	(201,084)
(Decrease)/Increase in Creditors less than one year		(214,237)	(237,028)
(Decrease)/Increase in Creditors greater than one year		(103,044)	(126,937)
Net cash provided by/ (used in) operating activities		216,862	(632,794)

The notes on pages 19 to 31 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES

a) Charitable Status

The company is limited by guarantee (company registration number 07240359) and is a registered charity in England and Wales (1136077). The address of the registered office is 105 Victoria Street, London SW1E 6QT.

b) Basis of Accounting

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006, and comply with all applicable accounting standards.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Prince's Countryside Fund constitutes a public benefit entity as defined by FRS 102.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described below, Trustees are required to make judgements, estimates, and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going 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 the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Financial information for the comparative year is shown in note 18.

c) Going Concern

The impact that COVID-19 may have on the Fund is considered monthly, with updated cashflows and reduced income modelling. The Trustees review this on a quarterly basis. As highlighted in the report of the trustees, having assessed the charity's financial position, its plans for the foreseeable future, the risks to which it is exposed and the detailed cash projections, the trustees are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

d) Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value can be measured with sufficient reliability.

e) Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

Notes (Continued)

1. ACCOUNTING POLICIES (continued)

f) Grant Making Costs

Grants payable are payments made to third parties in furtherance of the charitable objects of the charity. Single or multi-year grants are accounted for when the trustees have agreed to pay the grant without condition and have notified the recipient, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Grants approved but not yet paid are shown as creditors in the accounts.

g) Management and Administrative Costs

The Prince's Countryside Fund does not employ any staff; management services are provided by The Prince of Wales's Charitable Foundation, the ultimate parent company, under agreed service levels and charging rates.

h) Financial Instruments

The Prince's Countryside Fund has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method (equating to the present value). Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors and accrued income. Financial liabilities held at amortised cost comprise trade and other creditors and accrued expenditure.

i) Funds

The charity has Unrestricted Reserves, Designated Funds and Restricted Funding. Those funds that are received with restrictions as to their use within the charity's overall objectives are treated as restricted and held as such. Designated Funds are Unrestricted funds which the Trustees have set aside for a specific purpose. Details of funds are given in note 12.

j) Donated Services and Facilities

Donated professional services and donated facilities are recognised as income when the Foundation has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from use of the item or service is probable and that economic benefit can be measured reliably.

On receipt, donated services and donated facilities are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

k) Investments

The Prince's Countryside Fund has an investment in one wholly owned subsidiary, Countryside Fund Trading Ltd. This is held at the cost of investment.

Notes (Continued)

2. TRUSTEES

A total of £1,152 was paid to Trustees as expenses during the financial year. (2020: Nil)

3. ANALYSIS OF CHARITABLE EXPENDITURE

	Activities undertaken directly (£)	Grant funding of activities (£)	Grants Written Off/ Reimbursed (£)	Support Costs (£)	Total 2021 (£)	Total 2020 (£)
Unrestricted Fund						
Core Programme	255,140	44,576	(28,117)	222,436	494,035	716,675
Restricted Fund						
FRP	106,501	-	-	92,031	198,532	410,030
Rural 4	6,471	258,906	-	35,186	300,563	276,523
PCF & CFT Transfer	11,941	-	-	-	11,941	5,042
Emergency Fund	-	72,364	-	-	72,364	20,000
Jordan's Bursary	18,000	-	-	-	18,000	16,310
National Lottery Community Fund	10,500	-	-	-	10,500	5,000
Barclays Grants	-	89,381	-	-	89,381	37,646
Designated Fund						
Emergency Fund	-	-	-	-	-	21,182
Total Charitable Activities	408,553	465,227	(28,117)	349,653	1,195,316	1,508,408

The figures above include governance costs totalling £16,146 comprising of the annual audit fee plus the cost of time relating to the company secretary. In the previous financial year, governance costs included the annual audit fee and the time of the company secretary totalling £12,086.

The charity undertakes its charitable activities through direct support as well as through grant making and awarded grants to a number of enterprises (see note 5 below) in furtherance of its charitable activities.

The Charity's staff, including the Executive Director of the Fund who manages the day-to-day operations, are all employed by the ultimate parent The Prince of Wales's Charitable Foundation and are recharged to The Prince's Countryside Fund on the strict cost basis.

Notes (Continued)

The Fund benefited from in-kind support this year from VCCP who provided strategic branding and creative consultancy services during the financial year. A total of £77,050 has been included in both income and expenditure in these accounts. (2020: £20,816)

4. STAFF COSTS

The Charity's Staff Costs are allocated as follows:

	2021	2020
	£	£
Salaries and wages	298,062	228,988
Social security	30,064	23,029
Pension and healthcare	18,638	15,102
Total Staff Costs	<u>346,764</u>	<u>267,119</u>

The Prince's Countryside Fund has 11 (2020: 9) members of staff (based on average headcount) whose salaries are partially recharged to Countryside Fund Trading Limited.

The staff costs totalled £408,839 (2020: £357,467) of which, £62,076 (2020: £90,347) was recharged to Countryside Fund Trading Limited. The total staff cost to The Prince's Countryside Fund is £346,764 (2020: £267,119).

The total cost to The Prince's Countryside Fund of the key management personnel is £97,735 (2020: £60,502). This relates to the role of Executive Director.

No salaries were paid to Trustees in the current or previous year.

The number of employees whose emoluments for the year were over £60,000 (including taxable benefits in kind but not employer pension contributions), fell within the following bands:

	Total 2021	Total 2020
£60,000- £69,000	1	1
£70,000-£79,999	-	-
£80,000-£89,999	-	-
£90,000-£99,999	-	-
£100,000-£109,999	-	-
£120,000-£129,999	-	-
£130,000-£139,999	-	-

The table above includes employment costs for both The Prince's Countryside Fund & Countryside Fund Trading Ltd, a portion of which is allocated to Countryside Fund Trading Ltd.

Notes (Continued)

5. GRANTS AWARDED IN THE PERIOD	£
Unrestricted	
Mull and Iona Community Trust	9,000
The Arches (Rhayader & District Community Support)	8,830
TRIP Community Transport Association	8,000
Godolphin Cross Community Association	7,500
RISCA CV19 Volunteers	5,910
Citizens Advice Mid-North Yorkshire	5,000
Eastrington Village Hall Association	336
	44,576
Restricted	
The Ennerdale Hub	10,000
The Farming Life Centre	10,000
Dartmoor National Park Authority	10,000
The Moorlands Community Charity	10,000
Medbourne Village Hall	10,000
Rural Coffee Caravan	10,000
Palnackie Village Shop Ltd	9,922
Pasture-Fed Livestock Association	9,788
Propagate (Scotland) CIC	9,660
Tonic Health	9,580
Cosmic	9,400
Upper Teesdale Agricultural Support Services Ltd	9,125
Pilling Memorial Hall	8,700
Shropshire Rural Communities Charity	8,142
Dunadd Community Enterprise	8,061
CETMA	8,020
Rural Housing Association	8,000
Isle of Bute Resilience Team	8,000
Kirkmichael Village Renaissance	8,000
St Dominick Community Shop Ltd	7,972
Wheatley Hill Community Association (WHCA)	7,960
The Garve & District Development Company	7,790
Warwickshire Rural Hub	6,890
Farming Community Network	6,111
Hawkesbury Community Shop Ltd	6,000
Dry Doddington Village Hall Charitable Trust	5,500
Countrymen UK	5,000
Wadebridge Foodbank and Storehouse	5,000
The Estuary League of Friends	5,000
Cheshire Agricultural Chaplaincy	5,000
Tir Dewi (David's Land)	5,000
Farm Cornwall Charity	5,000
The Farmer Network	5,000
Heart of Gissing CIO	4,525
Exmoor Hill Farming Project CIC	4,500
Lincolnshire Rural Support Network	4,250
Wester Ross Radio Ltd	3,975
The Farming Life Centre	3,750
Orkney Sheep Foundation	3,500
Herefordshire Rural Hub	3,439
Sutton on Sea Residents Association	3,331
67 Smaller grants below £3k	131,760
	420,650

Notes (Continued)

The total amount of new grants issued in 2020/2021 was £465,227. Please note that after a review of outstanding grants, The Fund has written off and been reimbursed for grants to the value of £28,117 during the financial year.

6. THE RESULTS ARE STATED AFTER CHARGING

	2021 £	2020 £
Auditor's remuneration	7,899	8,137

The amounts above exclude VAT.

7. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Investment in subsidiary	1	1

The investments in subsidiary companies are stated at cost of investment.

Subsidiary	Company Number	Registered Office	Class of Shares	Percentage of holding
Countryside Fund Trading Limited	07274582	105 Victoria Street, London, SW1E 6QT	Ordinary	100%

8. DEBTORS:

	2021 £	2020 £
Due from subsidiary undertaking	381,776	476,397
Accrued Income	353,272	462,691
Prepayments	5,617	5,424
Other Debtors	2,729	-
	<u>743,394</u>	<u>944,512</u>

9. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Trade Creditors	1,273	-
Amounts due to grant recipients	596,357	512,975
Accrued Costs	49,955	348,847
	<u>647,585</u>	<u>861,822</u>

Notes (Continued)

10. CREDITORS: amounts falling due outside of one year - in 1 to 2 years

	2021	2020
	£	£
Amounts due to grant recipients	-	103,044

11. Movements in the year on Amounts due to grant recipients

	£
Opening Balance 1 April 2020	616,019
Grants awarded in the period	465,227
Payments made in the period	(546,073)
Grants written off in the period	(28,117)
Closing Balance 31 March 2021	507,056

Notes (Continued)

12. FUNDS

Funds comprised of eight restricted funds and one designated fund:

	Balance at 1 April 2020 (£)	Income (£)	Costs (£)	Grants awarded (£)	Transfer (£)	Balance at 31 March 2021 (£)
Unrestricted Funds	791,655	955,547	(524,782)	(16,459)	(105,278)	1,100,683
Unrestricted Funds	791,655	955,547	(524,782)	(16,459)	(105,278)	1,100,683
Emergency Fund (Designated)	49,900	-	-	-	100	50,000
Designated	49,900	-	-	-	100	50,000
Emergency Fund	100	70,000	-	(72,364)	2,264	-
PCF & CFT Trf	11,941	-	(11,941)	-	-	-
FRP	-	85,000	(198,533)	-	113,533	-
Rural -4	297,743	275,000	(41,656)	(258,906)	-	272,181
Jordans Bursary	8,691	25,000	(18,000)	-	-	15,691
NLCF	-	25,000	(10,500)	-	-	14,500
Rural Grants (Barclays)	-	100,000	-	(89,381)	(10,619)	-
Rural Grants (NFU)	-	40,000	-	-	-	40,000
Restricted Funds	318,475	620,000	(280,630)	(420,651)	105,178	342,372
Total	1,160,030	1,575,547	(805,412)	(437,110)	-	1,493,055

Emergency Fund - established as a result of an emergency appeal to help the farmers' facing hardships from the severe flooding seen in recent years. The Board of Trustees have previously agreed that £50k remains in this fund at all times.

Emergency Fund - a restricted fund where organisations have donated funds to be used for emergency appeals and floods.

PCF & CFT Trf - funds received in 2017/18 from The Prince of Wales's Charitable Foundation to cover any costs associated with the transfer of ownership. These funds have now been utilised in their entirety.

The Farm Resilience Programme (FRP) - funds were negative for the year due to costs for the programme outweighing income. The shortfall is covered by Unrestricted Funds as agreed by the Board of Trustees. This is shown as a transfer of £113,533.

Rural 4 - funds have been received via The People's Postcode Lottery, which are restricted for use on Rural Communities.

Jordan's Bursary - income has been received during the year from Jordan's Ryvita. These funds are restricted to be used on a bursary programme.

National Lottery Community Fund (NLCF) - the NLCF has awarded a restricted donation of £25k to specifically cover the costs of the Farmer Support Network.

Rural Grants (Barclays) - Barclays have awarded £100k during the year for the specific purpose of awarding emergency grants to farming business following Covid-19.

Rural Grants (NFU) - as above, NFU have awarded £40,000 for awarding grants to farming business to help with the longer term effects of Covid-19.

Notes (Continued)

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

(2021)	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Investment	1	-	-	1
Net current assets	1,100,682	50,000	342,372	1,493,054
Liabilities > 1 year	-	-	-	-
Total Funds	1,100,683	50,000	342,372	1,493,055

(2020)	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Investment	1	-	-	1
Net current assets	867,562	49,900	344,223	1,262,685
Liabilities > 1 year	(77,295)	-	(25,749)	(103,044)
Total Funds	790,268	49,900	318,474	1,158,642

14. ULTIMATE PARENT COMPANY

The immediate and ultimate parent company at the 31 March 2021 was The Prince of Wales's Charitable Foundation (PWCF); a charitable company registered with both the Charity Commission in England and Wales and Companies House (Charity No. 1127255). PWCF's principle activity is to transform lives by building sustainable communities through their grant making programme. PWCF is the controlling member of PCF. Copies of the consolidated financial statements for the group can be obtained by writing to the Company Secretary at Clarence House, London, SW1A 1BA.

15. RELATED PARTY TRANSACTIONS

The following Trustees are directors or senior managers of companies, which currently have commercial participation agreements with Countryside Fund Trading Limited.

TRUSTEE CONNECTION	COMPANY	AMOUNT 2021 (£)	AMOUNTS OWING AT YEAR END 2021	AMOUNT 2020 (£)	AMOUNTS OWING AT YEAR END 2020
Edwin Booth	E H Booth & Co	30,670	670	-	-
Steven McLean	Marks & Spencer	25,000	25,000	-	-

Notes (Continued)

There were no outstanding invoices for any of the above companies at 31 March 2021. The companies and the directors also contributed to the work of the charity by their in-kind support.

The Prince's Countryside Fund also received £200,000 from Duchy Originals Limited during the financial year. No amount was outstanding at 31st March 2021.

A total of £357,122 has been paid to the parent charity The Prince of Wales Charitable Fund during the financial year.

During the year, the Charity received gift aid from Countryside Fund Trading Limited of £381,776 (2020: £476,397).

At the year-end the Charity was owed £381,776 (2020: £476,397) by Countryside Fund Trading Limited.

16. FINANCIAL INSTRUMENTS

At the balance sheet date the charity held financial assets at amortised cost comprising cash and short term deposits, trade debtors, other debtors and accrued income of £2,140,639 (2020: £2,124,895) and financial liabilities at amortised cost, comprising trade creditors, other creditors and accrued expenditure of £647,585 (2020: £861,822). Total interest income received in respect of financial assets held at amortised cost totalled nil (2020: £5,093).

17. Analysis of changes in debt

	At start of year £	Cash flows £	At Year end £
Cash and Cash equivalents			
Cash	1,180,383	216,862	1,397,245
	<u>1,180,383</u>	<u>216,862</u>	<u>1,397,245</u>
Borrowings			
Total	<u>1,180,383</u>	<u>216,862</u>	<u>1,397,245</u>

Notes (Continued)

18. PRIOR YEAR COMPARISON

SOFA

	Notes	Unrestricted Funds	Designated Fund	Restricted Funds	Total 2020
		£	£	£	£
Incoming Resources					
Donations	1	602,641	-	101,200	703,841
Grant Funding		9,359	-	315,250	324,609
Investment Income		6,386	-	-	6,386
Commercial Trading Operations		476,397	-	-	476,397
Total Income		<u>1,094,783</u>	-	<u>416,450</u>	<u>1,511,233</u>
Resources Expended					
Charitable Activities	3&4	(716,675)	(21,182)	(770,551)	(1,508,408)
Fundraising Costs		(64,183)	-	-	(64,183)
Total Expenditure		<u>(780,858)</u>	<u>(21,182)</u>	<u>(770,551)</u>	<u>(1,572,591)</u>
Net Income/ (Expenditure) for the Period		313,925	58,729	(354,101)	(61,358)
Gross transfers between funds:		(332,409)	37,547	273,680	-
Balance brought forward 1 April		<u>810,139</u>	<u>12,353</u>	<u>398,896</u>	<u>1,221,388</u>
Balance carried forward 31 March		<u>791,655</u>	<u>49,900</u>	<u>318,475</u>	<u>1,160,030</u>

Notes (Continued)

	Balance at 1 April 2019 (£)	Income (£)	Costs (£)	Grants awarded (£)	Transfer (£)	Balance at 31 March 2020 (£)
Unrestricted Funds	810,140	1,094,782	(541,690)	(239,167)	(332,409)	791,655
Unrestricted Funds	810,140	1,094,782	(541,690)	(239,167)	(332,409)	791,655
Emergency Fund (Designated)	12,353	-	-	(21,182)	58,729	49,900
Designated	12,353	-	-	(21,182)	58,729	49,900
Emergency Fund	37,647	100	-	(37,647)	-	100
PCF & CFT Trf	16,983	-	(5,042)	-	-	11,941
FRP	-	136,350	(410,030)	-	273,680	-
Rural 4	324,266	250,000	(56,161)	(220,362)	-	297,743
Mull Abattoir	-	5,000	-	(5,000)	-	-
Jordan's Bursary	-	25,000	(16,309)	-	-	8,691
Village Survival	20,000	-	(20,000)	-	-	-
Restricted Funds	398,896	416,450	(507,542)	(263,009)	273,680	318,475
Total	1,221,388	1,511,232	(1,049,232)	(523,358)	-	1,160,030

19. PRIOR YEAR COMPARISON

FUNDS

Emergency Fund – a restricted fund where individuals have donated funds to be used for emergency appeals and floods.

PCF & CFT Trf – funds received in 2017/18 from The Prince of Wales's Charitable Foundation to cover any costs associated with the transfer of ownership.

The Farm Resilience Programme (FRP) - funds were negative for the year due to costs for the programme outweighing income. The shortfall is covered by Unrestricted Funds as agreed by the Board of Trustees. This is shown as a transfer of £273,680.

Rural 4 - funds have been received via The People's Postcode Lottery, which are restricted for use on Rural Communities.

Mull Abattoir – a one of restricted donation of £5,000 was received during the year to be granted to the Mull Abattoir.

Jordan's Bursary - income has been received during the year from Jordan's Ryvita. These funds are restricted to be used on a bursary programme.

Village Survival - funds had also been received last financial year, restricted for The Village Survival research project. This project concluded in July 2019.

Notes (Continued)

20. PRIOR YEAR COMPARISON

ANALYSIS OF CHARITABLE EXPENDITURE

	Activities undertaken directly	Grant funding of activities	Grants Written Off/ Reimbursed	Support Costs	Total 2020
Unrestricted Fund					
Core Programme	302,132	283,386	(44,219)	175,376	716,675
Restricted Fund					
Farm Resilience Programme	354,580	-	-	55,450	410,030
Rural 4 Programme	20,738	220,362	-	35,423	276,523
PCF & CFT Transfer Fund	5,042	-	-	-	5,042
Village Survival Guide	20,000	-	-	-	20,000
Jordan's Bursary	16,310	-	-	-	16,310
Mull Abattoir	5,000	-	-	-	5,000
Emergency Fund:	-	37,446	-	-	37,446
Designated Fund					
Emergency Fund	-	21,182	-	-	21,182
Total Charitable Activities	723,802	562,576	(44,219)	266,249	1,508,408

