

THE COUNTRY FOOD TRUST

FEEDING PEOPLE IN NEED ACROSS THE UK

Report of the Trustees and financial statements
for the year ended 31 August 2023



REGISTERED CHARITY NUMBER: 1162699 England & Wales
REGISTERED CHARITY NUMBER: SC051118 Scotland

WELCOME FROM THE CHAIR

It is an enormous pleasure to Chair The Country Food Trust, witnessing first-hand the excellent work it does in so many communities.

For the year in review, we have much good news to report. We continue to work with hundreds of foodbanks and kitchens across the country, providing them with our nutritious, high-protein food that forms such an important part of a healthy, balanced diet. Demand is increasing for the Trust's product and meeting that demand remains a challenge, but it is one that we are happy to take head-on.

In pursuit of the above, we are maintaining and enhancing the Trust's partnerships with our generous financial donors, deer managers, game dealers and others with an interest in our mission. Our CEO, SJ Hunt, is a tireless advocate for our cause, working with DEFRA, its arm-length bodies and NGOs to secure us now, and in the future, a greater share of the venison produced by on-going deer culls.

No annual summary would be complete without thanking my fellow Trustees, all of whom give so much of their time to the Trust. As ever, their ideas and energy propel the Trust forward, ensuring that it is outward looking and focused on producing a high-quality product which is valued and enjoyed by all those that we support.



Sir Charles Walker, KBE
Chair of The Country Food Trust

THE COUNTRY FOOD TRUST
Contents of the Financial Statements
for the Year Ended 31 August 2023

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 7
Independent Examiners Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 21

THE COUNTRY FOOD TRUST

**Reference and Administrative Details of the CIO, Its Trustees and Advisers
for the Year Ended 31 August 2023**

Trustees:

Sir C Walker, Chairman
Mr D Clark (resigned 8 November 2023)
Mr P S C Cleverly
Mr C Horne (resigned 14 September 2023)
Mr A Stone
Mrs S J Radford, Honorary Treasurer
Mrs A Skinner
Mr M French (appointed 13 July 2023)
Mr M Firth (resigned 10 October 2022)

**Charity Registered
Number:**

1162699 (England & Wales)
SC05118 (Scotland)

Principal Office:

P O Box 114
Wotton-under-Edge
Gloucestershire
G11 9BQ

Chief Executive Officer:

Miss S J Bryan-Hunt

Independent Examiner:

Miss Ruth Herbert FCCA
Wenn Towsend
5 Gosditch Street
Cirencester
Gloucestershire
GL7 2AG

Bankers:

Weatherbys Bank Ltd
Sanders Road
Wellingborough
Northamptonshire
NN8 4BX

Hampden's Bank
9 Charlotte Square
Edinburgh
EH2 4DR

THE COUNTRY FOOD TRUST

Trustees' Report for the Year Ended 31 August 2023

The Trustees present their annual report together with the financial statements for the year ended 31 August 2023. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the CIO's Constitution dated 16 July 2015, the Charities Act 2011 and "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)".

Objectives and activities

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The CIO's objects are:

1. to alleviate food poverty by providing free meals to those in need
2. to undertake any other charitable purpose.

The policies adopted in furtherance of these objects are:

- Source raw meat and produce nutritious, low cholesterol, high vitamin ready meals with a 12-month shelf life that do not require chilling and are easy to cook.
- Distribute ready meals and frozen meat through the national food charity network and to individual charities as required.

There has been no change in these during the period.

Achievements and performance

The Charity was able to produce and deliver 275,215 meals to those in need during the year. This took total deliveries of food since inception to 2,968,352.

During the year, the Charity looked at new and innovative ways to source meat and to initiate and embed the idea of local communities reaching out to help their own local communities as the cost of living crisis took hold. The "Field to Foodbank" concept spearheaded this with collaboration across the country, with positive results.

Partnerships with farms saw a huge increase in raw meat donations during the year, alongside rural estates seeing The Country Food Trust as an ideal partner to incorporate into their deer management plans facilitating a perfect place for the deer carcasses (in whole or in part) to be donated.

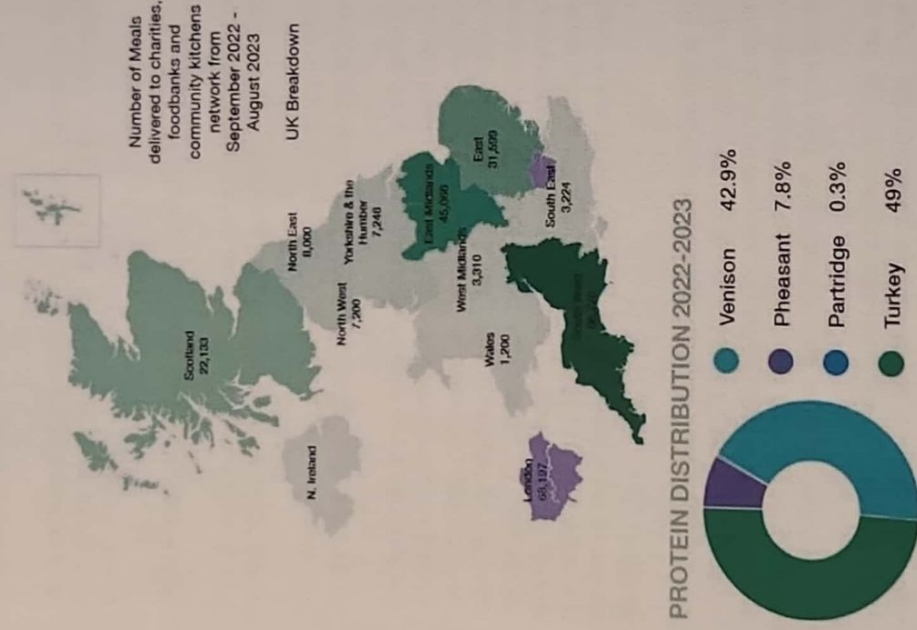
Following the onboarding of our first Scottish Trustee, considerable efforts to partner with estates and foodbanks across Scotland were made. This led to a record 22,133 meals being delivered in Scotland.

Through private donations venison pasta bolognese meals were again sent to Ukraine. This time the CEO was part of the convoy that drove over 11,364 pouches destined for the front line.

There will be more events than ever before after a quiet few years following the pandemic. The increased fundraising efforts will translate into more meals being delivered directly to those who need them.

THE COUNTRY FOOD TRUST

Trustees' Report (continued) for the Year Ended 31 August 2023



FOODBANK AND RECIPIENT FEEDBACK

Atherton & Leigh Foodbank, 2023 - "May I say thank you very much for your delivery of CFT pouches. This is really appreciated as we are running very low on donations due to the current financial situation at the moment."

Love Downham, 2023 - "All 19 food hubs took delivery of this very generous donation of Wild Venison Bolognese pouches and within every food hub they are being given out for FREE. That's pretty amazing."

Anonymous Recipient, 2023 - "I just wanted to extend my thanks and appreciation for the nutritious meals CFT provided, I currently can only afford to eat high-protein meals every 3 days so thanks your meals I have been able to function and still go to work."

Boston Centenary Church, 2023 - "During the current pressure on our limited budget, the CFT pouches have been a tremendous help in supporting our twice-weekly free community meals. On behalf of all our customers and all of the volunteers, thank you."

THE COUNTRY FOOD TRUST

Trustees' Report (continued) for the Year Ended 31 August 2023

Burngreave Foodbank, 2023 – “Thank you for delivery of the Free-Range Pheasant Curry, it looks delicious. We've seen record numbers coming to us in the last few months, this donation will be such a huge help to us.”

Anonymous Recipient, 2023 - “I just wanted to say how great CFT's meals are and how they've sustained me through such a difficult time. I honestly do not know what I would have done without them.”

Plans for future periods

The 3 million meal mark is now all but achieved, so the CEO and Trustees are focused upon fulfilling some of the enormous increase in demand for our products.

The Country Food Trust (CFT) achieved a lot in 2022-23, but looking ahead we have already set in place plans to feed more people and reach more areas across the country.

We are launching new meals this winter, a vegetarian meal in a Lentil Curry, to meet the dietary and religious requirements of people suffering food insecurity. After such tremendous feedback from our 14 tonne turkey deliveries in December last year, we are also launching a turkey casserole. Once again listening to feedback from the bespoke production for Ukraine, we are launching a Venison Pasta bolognese. By adding the pasta to the pouch, it creates a complete meal, one that people have been asking for, as a way to eat, if needed, without heating, or to minimise the need to use the utilities. We are just starting to take orders for these meals available in both 300g pouches but also the 2kg catering packs as more people look to supply hot meals in community halls and food trucks, with limited cooking facilities.

We are endeavouring to deliver more raw meat to community kitchens that provide hot meals to vulnerable groups. To do so, we are collaborating with groups and organisations that can help us source the protein on a local basis. By supporting local communities with local meat, we are looking to be the conduit that creates the meals and distribute them back to the area where the meat was sourced. In doing so the initiative ‘field to foodbank’ has real local meaning.

2023-24 will no doubt bring new challenges, but the infrastructure is in place for systemic change in the way that protein is delivered and accessed for those facing food insecurity, with the sole objective of feeding people in need.
Donated meat

The CIO received donated meat with an estimated weight of 14 tonnes that was distributed during the year. This is the equivalent of approximately 140,000 meals. Donated food is not recognised in the accounts.

Financial results and review of the year to 31 August 2023

The financial results for the year are set out on pages 9-21 and show a net surplus of £13,303 for the year (2022 deficit £138,672) with net assets at 31 August 2023 of £125,838 (2022 £112,535). Income this year from all sources amounted to £429,307 (2022 £463,347). Total expenditure was £416,004 compared with £602,019 last year.

Forecasting income continues to be a highly uncertain business, underlining the continuing necessity to maintain a sensible level of cash reserves. Costs are kept constantly under review.

Principal risks and uncertainties

The Trustees have assessed the major risks to which the CIO is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE COUNTRY FOOD TRUST

Trustees' Report (continued) for the Year Ended 31 August 2023

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Charity maintains a risk register. A risk assessment is continuously monitored and presented at Trustee meetings. As in previous years the highest risks identified relate to the uncertainty of future income.

Reserves policy

It is the policy of the CIO that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the CIO's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

Total free reserves at 31 August 2023 were £117,888.

Structure, governance and management

Constitution

The Country Food Trust was established by Constitution on 16 July 2015 as a Charitable Incorporated Organisation.

Method of appointment or election of Trustees

The Constitution states that there must be at least two charity Trustees. There is no maximum number.

The first charity Trustees were appointed for the following terms;

Mr A Stone for 4 years;

Mr S Green for 3 years.

Apart from the first charity Trustees, Trustees are appointed for a term of four years.

When a vacancy on the Board arises, Trustees will consider suitable individuals and make recommendations to the Board. Prospective candidates are met by the Chairman and an existing Trustee to find out about the expertise and qualities that they could bring to the Board and to ensure that he/she is fully aware of the requirements and the statutory duties of a Trustee. New Trustees are appointed by a resolution passed at a properly convened meeting of the charity Trustees.

Policies adopted for the induction and training of Trustees

The charity Trustees will make available to each new charity Trustee, on or before, his or her first appointment:

- (a) a copy of the current version of the Constitution;
- (b) a copy of the CIO's latest Trustees' Annual Report and Statement of Accounts; and
- (c) relevant Charity Commission publications.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Public Benefit

The key public benefit which the Country Food Trust aims to deliver is the free provision of high-protein, low-cholesterol meals for those most in need in the community.

THE COUNTRY FOOD TRUST

Trustees' Report (continued) for the Year Ended 31 August 2023

Organisational structure and decision making

The Board of Trustees set the strategy to achieve the charity's objects and oversee its implementation. The day to day management of the charity's affairs and line management of staff are delegated to the Chief Executive. The Chief Executive is responsible for implementing agreed policy and strategy, as delegated by the Trustees.

Fundraising

The Charity is a member of the Fundraising Regulator and as such abides by the Code of Fundraising Practice for the UK.

The Charity's approach is to ensure that it complies with the standards as set out in the Code across all of our fundraising activities. It does not engage with any third-party fundraisers. It complies with the key principles and behaviours of the Code to ensure that any vulnerable persons are treated fairly. All staff go through mandatory training when they join the Charity. It strives to always act ethically and responsibly, using best practice when communicating with our supporters.

During the year it did not receive any complaints relating to fundraising.

The Charity applies best practice to protect its supporter data; it never swaps or sell data and only uses information that is compliant with the General Data Protection Regulation (GDPR). It takes seriously the need to achieve the highest standards and is not aware of any failure on its part to comply with fundraising standards.

Diversity, Equality and Inclusion

The Charity follows its diversity and inclusion policies. The CEO and Trustees continue to consider the representation of The Country Food Trusts stakeholders at all levels including staff, ambassadors, volunteers, Trustees, and advisor and to strive to have a diverse representation.

Climate change

The charity does not consider climate change to be a principal risk or uncertainty for its longevity however it continues to have regard to the impact of its operations on the community and the environment.

Donor Acknowledgement

The Country Food Trust is extremely grateful for all the very generous donations it has received during the year including those from private individuals, corporate sponsors, retailers operating point-of-sale donation systems, Charitable trust and Foundations as well as some Community Foundations.

It would also like to thank our Patrons and Ambassadors for their ongoing support and time commitment.

THE COUNTRY FOOD TRUST

Trustees' Report (continued) for the Year Ended 31 August 2023

Trustees' Responsibility Statement

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of Trustees on and signed on 13 December 2023 its behalf by:

Sarah Jane Radford
.....

Mrs S J Radford, Honorary Treasurer

THE COUNTRY FOOD TRUST

INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the Trustees of The Country Food Trust ("the charity") I report on the accounts of the charity for the year ended 31 August 2023 which are set out on pages 9 to 21.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011. The charity trustees consider that the audit requirements of Regulation 10(1) (a) to (c) of the Charities Accounts (Scotland) Regulations 2006 and section 144 of the Charities Act 2011 do not apply. The charity is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants.

It is my responsibility to:

- examine the accounts under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and section 145 of the Charities Act 2011
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (the 2006 Accounts Regulations) and the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act, Regulation 4 of the 2006 Accounts Regulations (as amended) and section 130 of the Charities Act 2011
to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) and the requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 of the Charities Act 2011
have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ruth Herbert

Name: Ruth Herbert

Date: 13 December 2023

Relevant Professional qualification/professional body: FCCA

Address: Wenn Townsend, 5 Gosditch Street, Cirencester, Gloucestershire, GL7 2AG

THE COUNTRY FOOD TRUST

Statement of Financial Activities for the Year Ended 31 August 2023

	Note	Unrestricted Fund 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Fund 2022 £
INCOME FROM:					
Donations and legacies	2	307,717	74,698	382,415	416,999
Other activities:					
Fundraising	3	44,419	-	44,419	46,314
Trading activities	4	2,473	-	2,473	34
TOTAL INCOME		354,609	74,698	429,307	463,347
EXPENDITURE ON					
Raising funds:					
Voluntary income	5	26,488	-	26,488	2,519
Charitable activities	6,7,8	311,208	78,308	389,516	599,500
TOTAL EXPENDITURE		337,696	78,308	416,004	602,019
NET GAIN/DEFICIT BEFORE OTHER RECOGNISED GAINS AND LOSSES		16,913	(3,610)	13,303	(138,672)
NET MOVEMENT IN FUNDS		16,913	(3,610)	13,303	(138,672)
RECONCILIATION OF FUNDS:					
Total funds brought forward		103,925	8,610	112,535	251,207
TOTAL FUNDS CARRIED FORWARD		120,838	5,000	125,838	112,535

The notes form part of these financial statements

THE COUNTRY FOOD TRUST

Balance Sheet At 31 August 2023

Note	Unrestricted Fund £	Restricted Fund £	31 August 2023 £	31 August 2022 £
FIXED ASSETS				
Fixed assets	13	2,950	-	2,950
				3,477
CURRENT ASSETS				
Debtors	14	3,420	-	3,420
Cash at bank and in hand		164,755	5,000	169,755
		168,175	5,000	173,175
				120,430
CREDITORS:				
Accounts falling due within one Year	15	(50,287)	(-)	(50,287)
				(11,372)
NET CURRENT ASSETS				
		117,888	5,000	122,888
				109,058
NET ASSETS				
		120,838	5,000	125,838
				112,535
CHARITY FUNDS				
Restricted funds		-	5,000	8,610
Unrestricted funds		120,838	-	120,838
				103,925
TOTAL FUNDS				
		120,838	5,000	125,838
				112,535

The financial statements were approved by the Trustees on 13 December 2023 and signed on their behalf by:

Sarah Jane Radford

Ms S J Radford, Honorary Treasurer

The notes form part of these financial statements

THE COUNTRY FOOD TRUST

Notes to the Financial Statements **for the Year Ended 31 August 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the Charitable Settlement, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Update Bulletin 2)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Charity has applied Update Bulletin 2 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis preparing the accounts.

Fund accounting

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

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

Income

All income is recognised once the CIO has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the CIO has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants and donations subject to the specific wishes of the donor are credited to relevant restricted funds.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE COUNTRY FOOD TRUST

Notes to the Financial Statements for the Year Ended 31 August 2023

Accounting Policies (continued)

Expenditure and irrecoverable VAT

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

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the CIO and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the CIO and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office equipment	20%
------------------	-----

the shares in the subsidiary undertaking and are included at cost.

Debtors

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

Cash at Bank and in hand

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

Creditors and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event. It is probable that a transfer of economic benefit will be required in settlement and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the CIO anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

THE COUNTRY FOOD TRUST

Notes to the Financial Statements for the Year Ended 31 August 2023

Accounting Policies (continued)

Financial instruments

The CIO only 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 their settlement value.

Reserves policy

It is the policy of the CIO that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. This level of reserves has been maintained throughout the period.

Pensions

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

2. Income from donations and legacies

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Fund 2023 £	Total Funds 2022 £
Donations	307,717	74,698	382,415	416,999
Total	307,717	74,698	382,415	416,999

3. Fundraising Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Fund 2023 £	Total Funds 2022 £
Events income	44,419	-	44,419	46,314
Grants	-	-	-	-
	44,419	-	44,419	46,314

THE COUNTRY FOOD TRUST

**Notes to the Financial Statements
for the Year Ended 31 August 2023**

4. Trading activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Fund 2023 £	Total Funds 2022 £
Charity trading income				
Sales	2,473	-	2,473	34

5. Cost of raising funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Fund 2023 £	Total Funds 2022 £
Cost of events	26,488	-	26,488	2,519

6. Direct Costs

	Activities 2023 £	Restricted Funds 2023	Total 2023 £	Total 2022 £
Manufacturing and Food	108,182	78,308	186,940	365,226
Marketing and Website	3,881	-	3,881	3,328
Salaries and Wages	127,037	-	127,037	157,126
National Insurance	10,799	-	10,799	18,230
Pension Costs	4,019	-	4,019	5,114
	254,368	78,308	332,676	549,024

THE COUNTRY FOOD TRUST

Notes to the Financial Statements for the Year Ended 31 August 2023

7. Support costs

	Activities 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Consultancy	(300)	-	(300)	900
Insurance and legal	2,776	-	2,776	3,735
Office costs	32,279	-	32,279	13,736
Travel expenses	5,002	-	5,002	7,881
Entertainment – staff	956	-	956	796
Entertainment – other	317	-	317	122
Sundry expenses	1,060	-	1,060	607
Recruitment and other staff costs	(549)	-	(549)	15,807
Hotels	5,471	-	5,471	2,573
Merchandise and PR	5,204	-	5,204	-
Trustee expenses	-	-	-	-
Depreciation	1,324	-	1,324	1,019
Loss on disposal	-	-	-	-
	53,540	-	53,540	47,176

8. Governance costs

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Fund 2023 £	Total Funds 2022 £
Independent examination fees	3,300	-	3,300	3,300
	3,300	-	3,300	3,300

THE COUNTRY FOOD TRUST

Notes to the Financial Statements
for the Year Ended 31 August 2023

9. Analysis of Expenditure - by expenditure type

Funds:	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £	Total 2022 £
Costs of generating					
Funds:					
Expenditure on raising voluntary income	-	-	26,488	26,488	2,519
Charitable activities:					
Direct costs	141,855	1,324	243,037	386,216	596,200
Expenditure on Governance	-	-	3,300	3,300	3,300
Total 2023	141,855	1,324	272,825	416,004	602,019
Total 2022	180,470	1,019	420,530	602,019	

10. Net Deficit

This is stated after charging:

	31 August 2023 £	31 August 2022 £
Depreciation of tangible fixed assets	1,324	1,019
Loss on disposals	-	-
Independent Examiners fees	3,300	3,300

THE COUNTRY FOOD TRUST

Notes to the Financial Statements for the Year Ended 31 August 2023

11. Trustees

None of the Trustees (or any persons connected with them) received any remuneration from the CIO during the period.

12. Staff costs

	31 Aug 2023 £	31 Aug 2022 £
Wages and salaries	127,037	157,126
Social security costs	10,799	18,230
Other pension costs	4,019	5,114
	141,855	180,470

The average monthly number of persons employed by the CIO during the period was as follows:

	31 Aug 2023 No.	30 Aug 2022 No.
Chief Executive	1	1
Administration	2	2
	3	3

The number of higher paid employees was one

	31 Aug 2023 No.	30 Aug 2022 No.
In the band £80,001 - £90,000	1	1

The key management personnel of the CIO comprise the Board of Trustees and the Chief Executive. The total employment benefits, including employer pension contributions, of the key management personnel were £84,351 (year to 31 August 2022 £82,719).

THE COUNTRY FOOD TRUST

Notes to the Financial Statements
for the Year Ended 31 August 2023

13. Tangible fixed assets

	Office equipment £
Cost	
At 1 September 2022	4,896
Additions	797
Disposals	-
At 31 August 2023	5,693
Depreciation	
At 1 September 2022	1,419
Charge for the period	1,324
Disposals	-
At 31 August 2023	2,743
Net book value	
At 31 August 2023	2,950
At 31 August 2022	3,477

THE COUNTRY FOOD TRUST

**Notes to the Financial Statements
for the Year Ended 31 August 2023**

14. Debtors

	31 August 2023 £	31 August 2022 £
Gift Aid recoverable	2,171	2,637
Donation receivable	-	919
Other debtors	1,249	10,000
	3,420	13,556

15. Creditors: amounts falling due within one year

	31 August 2023 £	31 August 2022 £
Trade creditors	15,387	1,515
Other taxation and social security	3,953	4,501
Other creditors	138	602
Accruals and deferred income	30,809	4,754
	50,287	11,372

16. Statement of funds

Statement of funds – current year

	Balance at 1 Sept 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Fund	103,925	354,609	337,696	120,838
Restricted funds				
Community Trusts	8,610	74,698	78,308	5,000
Total of funds	112,535	429,307	416,004	125,838

THE COUNTRY FOOD TRUST

**Notes to the Financial Statements
for the Year Ended 31 August 2023**

18. Statement of funds (continued)

Statement of funds – prior year		Balance at 1 Sept 2021 £			Balance at 31 August 2022 £
			Income £	Expenditure £	
Unrestricted funds					
General Fund		251,207	413,072	560,354	103,925
Restricted funds					
		-	50,275	41,665	8,610
Total of funds		251,207	463,347	602,019	112,535

The general fund relates to the amounts donated to the CIO with no restriction imposed on them by the donor.

19. Restricted Funds

Community Trust donations were given to help provide meals to food banks at cost price.

20. Analysis of net assets between funds

Analysis of net assets between funds – current year

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Balance at 31 August 2023 £
Fixed assets	2,950	-	2,950
Current assets	168,175	5,000	173,175
Creditors due within one year	(50,287)	-	(50,287)
	120,838	5,000	125,838

THE COUNTRY FOOD TRUST

Notes to the Financial Statements
for the Year Ended 31 August 2023

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds – prior year

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Balance at 31 August 2021 £
Fixed asset	3,477	-	3,477
Current assets	111,820	8,610	120,430
Creditors due within one year	(11,372)	-	(11,372)
	<hr/>	<hr/>	<hr/>
	103,925	8,610	112,535
	<hr/>	<hr/>	<hr/>

22. Pension commitments

The CIO operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the CIO in an independently administered fund. The pension cost charge represents contributions payable by the CIO to the fund and amount to £4,019 (2022 - £5,114). Contributions totalling £nil (2022 £225) were payable to the fund at the balance sheet date and are included in creditors.