

THE COUNTRY FOOD TRUST

FEEDING PEOPLE IN NEED ACROSS THE UK

Report of the Trustees and financial statements
for the year ended 31 August 2024



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

WELCOME FROM THE CHAIR

I would like to start my chairman's report by thanking the Trust's many wonderful supporters, it is your donations and goodwill that makes our important work possible. We could not do it without you.

Throughout the twelve months under review, the Trust's presence in Scotland has continued to grow, as it builds its profile and increases its footprint. The energy exhibited by our Scottish Trustee and his supporters has been breathtaking.

Of course, our ambition remains the same, to deliver nutritious, high-protein meals to those most in need. As in previous years, these meats take the form of our pre-cooked venison and game pasta sauces and curries, with this offer complemented by our deliveries of diced and minced meals. There remains a strong demand for our product.

Towards the end of the financial year, the Trust entered into a groundbreaking partnership in East and West Sussex that extends to stalkers, game dealers and landowners. Our agreement, running throughout the supply chain, has us organising payment, processing and delivery of minced venison to food banks and charity kitchens across the two Counties. It is the very essence of the field to fork.

Looking ahead, the Trust will further explore ways to increase its self-sufficiency and reduce its exposure to the peaks and troughs of supply.



Sir Charles Walker, KBE
Chair of The Country Food Trust

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for the Year Ended 31 August 2024

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Reference and Administrative Details of the CIO, Its Trustees and Advisers for the Year Ended 31 August 2024

Trustees: Sir C Walker, Chairman
Mr P S C Cleverly
Mr A Stone
Mrs S J Radford, Honorary Treasurer
Mrs A Skinner
Mr M French
Mr S D Green (appointed 7 December 2023)

**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

Auditor: Wenn Townsend Chartered Accountants
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 2024

The Trustees present their annual report together with the financial statements for the year ended 31 August 2024. 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

"Thank you for this AMAZING donation! CFT have donated Wild Venison Bolognese and Lentil Curry, which will make a big difference. It's absolutley brilliant." - One Can Trust

"These donations are a huge help, as they are not only tasty and nutritious but easy to prepare which is important to many of our clients. We are so grateful for this support." - Burngreave Food bank

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

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

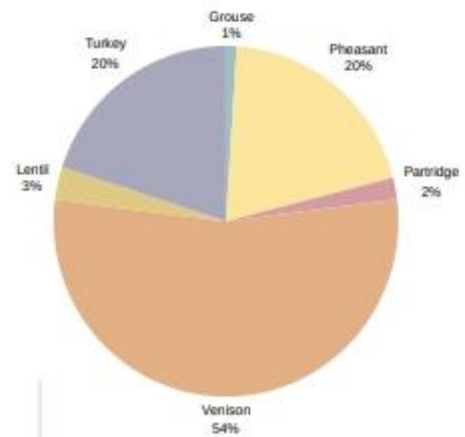
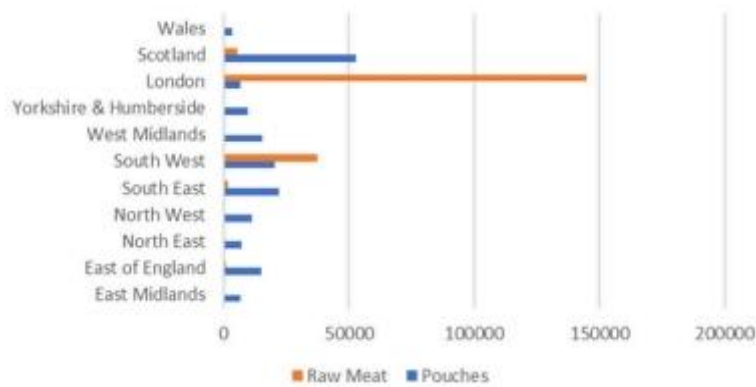
"During the current pressure on our limited budget, the CFT pouches have been a tremendous help in supporting our twice-weekly community meals. Thank you." - Boston Centenary Church



THE COUNTRY FOOD TRUST

Trustees' Report (continued) for the Year Ended 31 August 2024

36 tonnes of protein delivered, feeding nearly
400,000 people



National coverage
Distribution breakdown
England 82%
Scotland 16%
Wales 1%

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Trustees' Report (continued) for the Year Ended 31 August 2024

Plans for future periods



The Charity sector is under increasing pressure as the competition for funding intensifies. The Country Food Trust is looking at innovative ways to fund our mission and will look to implement these over the course of the next 12 months. Announcements are pending.



Partnership working is becoming more effective and crucial to the survival of charities.

The Country Food Trust, welcomes partners as part of our social impact and longer term sustainability.

Any organisation wishing to assist us in our mission, please contact us to initiate mutually beneficial talks and ESG opportunities.

Financial results and review of the year to 31 August 2024

The financial results for the year are set out on pages 9-21 and show a net deficit of £14,631 for the year (2023 surplus £13,303) with net assets at 31 August 2024 of £111,207 (2023 £125,838). Income this year from all sources amounted to £696,448 (2023 £429,307). Total expenditure was £711,079 compared with £416,004 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.

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Trustees' Report (continued) for the Year Ended 31 August 2024

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 2024 were £97,446.

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.

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Trustees' Report (continued) for the Year Ended 31 August 2024

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.

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Trustees' Report (continued) for the Year Ended 31 August 2024

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 21 February 2025 its behalf by:

.....

Mrs S J Radford, Honorary Treasurer

THE COUNTRY FOOD TRUST

Report of the Independent Auditors to the Trustees of The Country Food Trust for the Year Ended 31 August 2024

Opinion

We have audited the financial statements of The Country Food Trust ('the Charity') for the year ended 31 August 2024, which comprise the Statement of Financial Activities, the Balance Sheet, cashflow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 August 2024 and of its incoming resources and application of resources 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 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this information, we are required to report that fact.

THE COUNTRY FOOD TRUST

Report of the Independent Auditors to the Trustees of The Country Food Trust for the Year Ended 31 August 2024

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or sufficient accounting records have not been kept; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement [set out on page 7], the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)c of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made of having effect there under.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or

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Report of the Independent Auditors to the Trustees of The Country Food Trust for the Year Ended 31 August 2024

non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Charitable Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charitable Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Charitable Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

THE COUNTRY FOOD TRUST

**Report of the Independent Auditors to the Trustees of The Country Food Trust
for the Year Ended 31 August 2024**

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this this report or for the opinions we have formed.

Date 28 February 2025

.....
Wenn Townsend Chartered Accountants
Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006
Gosditch House
5 Gosditch Street
Cirencester GL7 2AG

THE COUNTRY FOOD TRUST

Statement of Financial Activities for the Year Ended 31 August 2024

	Note	Unrestricted Fund 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Fund 2023 £
INCOME FROM:					
Donations and legacies	2	356,956	37,500	394,456	382,415
Other activities:					
Fundraising	3	301,264	-	301,264	44,419
Trading activities	4	137	-	173	2,473
Investment income		555	-	555	-
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		658,948	37,500	696,448	429,307
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON					
Raising funds:					
Voluntary income	5	76,918	-	76,918	26,488
Charitable activities	6,7,8	604,161	30,000	634,161	389,516
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		681,709	30,000	711,079	416,004
		<hr/>	<hr/>	<hr/>	<hr/>
NET GAIN/DEFICIT BEFORE OTHER RECOGNISED GAINS AND LOSSES		(22,131)	7,500	(14,631)	13,303
NET MOVEMENT IN FUNDS		(22,131)	7,500	(14,631)	13,303
RECONCILIATION OF FUNDS:					
Total funds brought forward		120,838	5,000	125,838	112,535
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		98,707	12,500	111,207	125,838
		<hr/>	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

THE COUNTRY FOOD TRUST

Statement of Financial Activities for the Year Ended 31 August 2024

Analysis of prior year figures

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

THE COUNTRY FOOD TRUST

Balance Sheet as at 31 August 2024

	Note	Unrestricted Fund £	Restricted Fund £	31 August 2024 £	31 August 2023 £
FIXED ASSETS					
Fixed assets	13	1,261	-	1,261	2,950
CURRENT ASSETS					
Debtors	14	8,851	-	8,851	3,420
Cash at bank and in hand		110,283	12,500	122,783	169,755
		<hr/>	<hr/>	<hr/>	<hr/>
		119,134	12,500	131,634	173,175
CREDITORS:					
Accounts falling due within one Year	15	(21,688)	(-)	(21,688)	(50,287)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		97,446	12,500	109,946	122,888
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		98,707	12,500	111,207	125,838
		<hr/>	<hr/>	<hr/>	<hr/>
CHARITY FUNDS					
Restricted funds		-	12,500	12,500	5,000
Unrestricted funds		98,707	-	98,707	120,838
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS		98,707	12,500	111,207	125,838
		<hr/>	<hr/>	<hr/>	<hr/>

The financial statements were approved by the Trustees on 21 February 2025 and signed on their behalf by:

Ms S J Radford, Honorary Treasurer

The notes form part of these financial statements

THE COUNTRY FOOD TRUST

Cash Flow Statement
for the Year Ended 31 August 2024

	2024	2023
CASH USED IN OPERATING ACTIVITIES	(46,972)	63,678
CASHFLOW FROM INVESTING ACTIVITIES	_____	_____
Payments to acquire tangible fixed assets	-	(797)
Investments returned	-	-
	_____	_____
Cash provided by (used in) investing activities	-	(797)
	_____	_____
(DECREASE)/INCREASE IN CASH	(46,972)	62,881
	_____	_____
CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR	169,755	106,874
	_____	_____
TOTAL CASH AND CASH EQUIVALENT AT THE END OF THE YEAR	£ 122,783	£ 169,755
	_____	_____

THE COUNTRY FOOD TRUST

Cash Flow Statement
for the Year Ended 31 August 2024

	2024	2023
RECONCILIATION OF OPERATING (DEFICIT) TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES		
Net (Outgoing)/Incoming resources	(14,631)	13,303
Depreciation	1,423	1,324
Loss on disposals	266	-
Decrease/(Increase) in debtors	(5,431)	10,236
(Decrease)/Increase in creditors	(28,599)	38,815
	<hr/>	<hr/>
Net cash (outflow)/inflow from operative activities	£ (46,972)	£ 63,678
	<hr/>	<hr/>

ANALYSIS OF CHANGES IN NET FUNDS

	1 Sep 2023	Cash flow	Other non-Cash Changes	31 Aug 2024
Cash at bank and in hand	£ 169,755	£ (46,972)	-	£ 122,783
	<hr/>	<hr/>	<hr/>	<hr/>

THE COUNTRY FOOD TRUST

Notes to the Financial Statements **for the Year Ended 31 August 2024**

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 2024**

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%
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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 2024

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 2024 £	Restricted Funds 2024 £	Total Fund 2024 £	Total Funds 2023 £
Donations	356,956	37,500	394,456	382,415
	_____	_____	_____	_____
Total	356,956	37,500	394,456	382,415
	_____	_____	_____	_____

3. Fundraising Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Fund 2024 £	Total Funds 2023 £
Events income	301,264	-	301,264	44,419
Grants	-	-	-	-
	_____	_____	_____	_____
	301,264	-	301,264	44,419
	_____	_____	_____	_____

THE COUNTRY FOOD TRUST

Notes to the Financial Statements
for the Year Ended 31 August 2024

4. Trading activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Fund 2024 £	Total Funds 2023 £
Charity trading income				
Sales	173	-	173	2,473
	<hr/>	<hr/>	<hr/>	<hr/>

5. Cost of raising funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Fund 2024 £	Total Funds 2023 £
Cost of events	76,918	-	76,918	26,488
	<hr/>	<hr/>	<hr/>	<hr/>

6. Direct Costs

	Activities 2024 £	Restricted Funds 2024	Total 2024 £	Total 2023 £
Manufacturing and Food	378,328	30,000	408,328	186,940
Marketing and Website	4,072	-	4,072	3,881
Salaries and Wages	115,844	-	115,844	127,037
National Insurance	14,100	-	14,100	10,799
Pension Costs	5,303	-	5,303	4,019
	<hr/>	<hr/>	<hr/>	<hr/>
	517,647	30,000	547,647	332,676
	<hr/>	<hr/>	<hr/>	<hr/>

THE COUNTRY FOOD TRUST

Notes to the Financial Statements
for the Year Ended 31 August 2024

7. Support costs

	Activities 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Consultancy	-	-	-	(300)
Insurance and legal	2,688	-	2,688	2,776
Office costs	61,548	-	61,548	32,279
Travel expenses	7,937	-	7,937	5,002
Entertainment – staff	1,234	-	1,234	956
Entertainment – other	131	-	131	317
Sundry expenses	1,433	-	1,433	1,060
Recruitment and other staff costs	670	-	670	(549)
Hotels	3,056	-	3,056	5,471
Merchandise and PR	128	-	128	5,204
Trustee expenses	-	-	-	-
Depreciation	1,423	-	1,423	1,324
Loss on disposal	266	-	266	-
	<hr/> 80,514	<hr/> -	<hr/> 80,514	<hr/> 53,540

8. Governance costs

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Fund 2024 £	Total Funds 2023 £
Audit fees	6,000	-	6,000	-
Independent examination fees	-	-	-	3,300
	<hr/> 6,000	<hr/> -	<hr/> 6,000	<hr/> 3,300

THE COUNTRY FOOD TRUST

Notes to the Financial Statements
for the Year Ended 31 August 2024

9. Analysis of Expenditure - by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Costs of generating Funds:					
Expenditure on raising voluntary income	-	-	76,918	76,918	26,488
Charitable activities:					
Direct costs	135,247	1,423	491,491	628,161	386,216
Expenditure on Governance	-	-	6,000	6,000	3,300
	-----	-----	-----	-----	-----
Total 2024	135,247	1,423	574,409	711,079	416,004
	-----	-----	-----	-----	-----
Total 2023	141,855	1,324	272,825	416,004	
	-----	-----	-----	-----	

10. Net Deficit

This is stated after charging:

	31 August 2024 £	31 August 2023 £
Depreciation of tangible fixed assets	1,423	1,324
Loss on disposals	266	-
Audit Fees	6,000	-
Independent Examiners fees	-	3,300

THE COUNTRY FOOD TRUST

Notes to the Financial Statements
for the Year Ended 31 August 2024

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 2024	31 Aug 2023
	£	£
Wages and salaries	115,844	127,037
Social security costs	14,100	10,799
Other pension costs	5,303	4,019
	<hr/>	<hr/>
	135,247	141,855
	<hr/>	<hr/>

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

	31 Aug 2024	30 Aug 2023
	No.	No.
Chief Executive	1	1
Administration	1	2
	<hr/>	<hr/>
	2	3
	<hr/>	<hr/>

The number of higher paid employees was one

	31 Aug 2024	30 Aug 2023
	No.	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 £101,005 (year to 31 August 2023 £84,351).

THE COUNTRY FOOD TRUST

Notes to the Financial Statements
for the Year Ended 31 August 2024

13. Tangible fixed assets

	Office equipment £
Cost	
At 1 September 2023	5,693
Additions	-
Disposals	(2,664)
	<hr/>
At 31 August 2024	3,029
	<hr/>
Depreciation	
At 1 September 2023	2,743
Charge for the period	1,423
Disposals	(2,398)
	<hr/>
At 31 August 2024	1,768
	<hr/>
Net book value	
At 31 August 2024	1,261
	<hr/>
At 31 August 2023	2,950
	<hr/>

THE COUNTRY FOOD TRUST

Notes to the Financial Statements
for the Year Ended 31 August 2024

14. Debtors

	31 August 2024 £	31 August 2023 £
Gift Aid recoverable	1,768	2,171
Donation receivable	1,428	-
Other debtors	5,655	1,249
	<hr/>	<hr/>
	8,851	3,420
	<hr/>	<hr/>

15. Creditors: amounts falling due within one year

	31 August 2024 £	31 August 2023 £
Trade creditors	10,769	15,387
Other taxation and social security	2,703	3,953
Other creditors	1,286	138
Accruals and deferred income	6,930	30,809
	<hr/>	<hr/>
	21,688	50,287
	<hr/>	<hr/>

16. Statement of funds

Statement of funds – current year

	Balance at 1 Sept 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
General Fund	120,838	658,948	681,079	98,707
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Community Trusts	5,000	37,500	30,000	12,500
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	125,838	696,448	711,079	111,207
	<hr/>	<hr/>	<hr/>	<hr/>

THE COUNTRY FOOD TRUST

Notes to the Financial Statements
for the Year Ended 31 August 2024

18. Statement of funds (continued)

Statement of funds – prior 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
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds	8,610	74,698	78,308	5,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	112,535	429,307	416,004	125,838
	<hr/>	<hr/>	<hr/>	<hr/>

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 2024 £	Restricted Funds 2024 £	Balance at 31 August 2024 £
Fixed assets	1,261	-	1,261
Current assets	119,134	12,500	131,634
Creditors due within one year	(21,688)	-	(21,688)
	<hr/>	<hr/>	<hr/>
	98,707	12,500	111,207
	<hr/>	<hr/>	<hr/>

THE COUNTRY FOOD TRUST

Notes to the Financial Statements
for the Year Ended 31 August 2024

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds – prior year

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Balance at 31 August 2023 £
Fixed asset	2,950	-	2,950
Current assets	168,175	5,000	173,175
Creditors due within one year	(50,287)	-	(50,287)
	<hr/>	<hr/>	<hr/>
	120,838	5,000	125,838
	<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 £827 (2023 - £4,019). Contributions totalling £nil (2023 £nil) were payable to the fund at the balance sheet date and are included in creditors.