

# CROP INNOVATIONS CIO

England & Wales · Charity number 1172669

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2017-04-20

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

## Contact

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**Address** Acuity Legal Ltd  
3 Assembly Square  
Britannia Quay  
Cardiff  
CF10 4PL

**Phone** 07504537266

**Email** [crop.innovations24@gmail.com](mailto:crop.innovations24@gmail.com)

**Website** [www.crop-innovations.org](http://www.crop-innovations.org)

## Activities

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**Objects:** THE OBJECT OF THE CIO IS TO CONDUCT AND FOSTER EDUCATION, RESEARCH AND INFORMATION DISSEMINATION TO PROMOTE AND SUPPORT THE DEVELOPMENT AND USE OF UNDERUTILIZED CROPS (DEFINED AS CROPS OF LOCAL IMPORTANCE WHICH HAVE POTENTIAL FOR ENHANCED PRODUCTION AND WIDER USE) WITH SPECIAL REFERENCE TO THE BENEFITS WHICH WILL ACCRUE TO RURAL COMMUNITIES IN THE DEVELOPING WORLD IN TERMS OF IMPROVING THEIR QUALITY OF LIFE.

**Activities:** Crop Innovations CIO aims to improve food security and nutrition as well as increase farmers' income through research and technology adaptation that will facilitate better use and conservation of our genetic resources.

## Classification

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- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Other Charitable Purposes
- **Who:** The General Public/mankind

## Geography

- Kenya
- Zambia
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£20,872	£17,953	-	-
2024-03-31	£0	£544	-	-
2023-03-31	£124	£1,211	-	-
2022-03-31	£0	£912	-	-
2021-03-31	£5	£4,029	-	-

## Trustees

Name	Role	Appointed
James Courtney Theobald	Chair	2019-03-27
DR ANDREW BENNETT CMG		2017-04-20
Dr CHARLOTTE ALLENDER		2017-04-20
Dr HEATHER LOUISE SANDERS		2019-01-17
Kevin Mark Stephens		2026-03-06

**CROP INNOVATIONS CIO**

England & Wales - Charity number 1172669

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2025**  
**for**  
**Crop-Innovations CIO**

**Crop-Innovations CIO**

**Contents of the Financial Statements  
for the Year Ended 31 March 2025**

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**Crop-Innovations CIO**  
**Report of the Trustees**  
**for the Year Ended 31 March 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Summary of the purposes of the charity**

The object of the Charitable Incorporated Organisation ('CIO') is to conduct and foster education, research, and information dissemination to promote and support the development and use of underutilized crops (defined as crops of local importance which have potential for enhanced production and wider use) with special reference to the benefits which will accrue to rural communities in the developing world in terms of improving their quality of life.

**Summary of the main activities of the charity**

Formulating, implementing and managing demand-driven research towards the furtherance of the objectives. Working with farmers, academics and other organisations to promote wider usage of biodiversity in agriculture and for the benefit of wider society.

**Guidance on public benefit**

The Trustees have paid due regard to the guidance issued by the Charity Commission on Public Benefit.

**ACHIEVEMENT AND PERFORMANCE**

**Summary of main achievements**

This year the charity has collaborated with a number of UK organisations to apply for and subsequently received funds for a project exploring how bioacoustics can be used to monitor and support conservation initiatives.

**FINANCIAL REVIEW**

**Review of financial position**

The charity remains in a strong financial position with reserves of £48,846, an increase of £2,919 on the previous year.

**Statement on reserves policy**

Trustees agreed that a minimum of £10,000 plus £3,000 should be routinely always held in reserve to enable an orderly wind up of the charity should this be required in the future.

**Reserves position**

Total reserves at 31 March 2025 were £48,846 (2024: £45,927). Although not held in a separate account, the Trustees are satisfied that sufficient reserves are available as per the agreed policy (£13,000 total)

No funds are in deficit and no uncertainties about the ability of the charity to be maintained as a going concern during the reporting period.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is governed by a constitution as lodged with the Charity Commission. The charity is constituted as Charitable Incorporated Organisation.

**Appointment of Trustees**

Selection and appointment of new trustees is covered by the charity's constitution:

10. Appointment of charity trustees

- Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.
- (1) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills,
  - (2) knowledge and experience needed for the effective administration of the CIO.

**Crop-Innovations CIO**

**Report of the Trustees**  
**for the Year Ended 31 March 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1172669

**Principal address**

4 Town Close  
Sutton Courtenay  
Abingdon  
OX14 4BD

**Trustees**

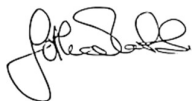
Dr Charlotte Allender	Secretary
Mr Andrew Bennett	
Dr Heather Sanders	
Mr James Theobald	Chair

**FUNDS HELD AS CUSTODIAN FOR OTHERS**

Where Crop-Innovations CIO is the lead organisation on a project it may receive funding on behalf of third party partners which are then reimbursed to those partners. The receipt of such funds as agent is not recognised as income nor is the reimbursement recognised as expenditure in the financial statements on the basis that the funds are not within the control of Crop-Innovations CIO.

An amount of £nil (2024: £nil) was held as custodian trustees at the year end.

Approved by order of the board of trustees on 23 January 2026 and signed on its behalf by:



James Theobald - Trustee

**Crop-Innovations CIO**

**Statement of Financial Activities**  
**for the Year Ended 31 March 2025**

	Notes	Unrestricted Funds £	Restricted funds £	Year Ended 31.2.25 Total £	Year Ended 31.2.24 Total £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Research and support		20,551	-	20,551	-
Investment income	2	<u>321</u>	<u>-</u>	<u>321</u>	<u>279</u>
<b>Total</b>		20,872	-	20,872	279
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Research and support		<u>17,953</u>	-	<u>17,953</u>	<u>823</u>
<b>NET INCOME/(EXPENDITURE)</b>		2,919	-	2,919	(544)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		45,927	-	45,927	46,471
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>48,846</u>	<u>-</u>	<u>48,846</u>	<u>45,927</u>

The notes form part of these financial statements

**Crop-Innovations CIO**

**Balance Sheet**  
**At 31 March 2025**

		2025	2024
	Notes	£	£
<b>CURRENT ASSETS</b>			
Debtors	7	7,187	-
Cash at bank		<u>42,794</u>	<u>46,527</u>
		49,981	46,527
<b>CREDITORS</b>			
Amounts falling due within one year	8	(1,135)	(600)
<b>NET CURRENT ASSETS</b>		<u>48,846</u>	<u>45,927</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		48,846	45,927
<b>NET ASSETS</b>		<u>48,846</u>	<u>45,927</u>
<b>FUNDS</b>			
Unrestricted funds	10	48,846	45,927
Restricted funds		-	-
<b>TOTAL FUNDS</b>		<u>48,846</u>	<u>45,927</u>

The financial statements were approved by the Board of Trustees on 23rd January 2026 and were signed on its behalf by:



Mr James Theobald -Trustee

## Crop-Innovations CIO

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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) (effective 1 January 2015)', 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.

The charity is a charitable incorporated organization ('CIO') registered in England and Wales. The nature of the charity's operations and principal activities are stated in the Report of the Trustees. The charity constitutes a public benefit entity as defined by FRS102.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are presented in sterling which is the functional currency of the charity.

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

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grant agreements that fund historical expenditure are accrued to the extent that relevant expenditure has been incurred.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Crop-Innovations CIO**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in the notes to the financial statements. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in the notes to the financial statements. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**2. INVESTMENT INCOME**

	Year Ended	
	31.3.25	31.3.24
	£	£
Deposit account interest	<u>321</u>	<u>279</u>

**3. SUPPORT COSTS**

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Research and support	<u>-</u>	<u>540</u>	<u>17,413</u>	<u>-</u>	<u>17,953</u>

**Independent examiner fees**

Fees payable to an independent examiner during the year were £nil (2024: £nil)..

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the period ended 31 March 2024.

**Trustees' expenses**

Trustees' expenses for the period ended 31 March 2025 of £nil (2024: £nil) were paid for travel and subsistence.

**Crop-Innovations CIO**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**5. STAFF COSTS**

	Year Ended 31.3.25	Year Ended 31.3.24
	£	£
Wages and salaries	<u>10,613</u>	-
Social security costs	-	-
	<u>10,613</u>	-

The average monthly number of employees during the year was as follows:

	Year Ended 31.3.25	Year Ended 31.3.24
Management	-	-
Research and support	<u>1</u>	-
	<u>1</u>	-

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the trustees and the Director of Science. The total employee benefit received by key management personnel during the year was £nil (2024: £nil).

**Crop-Innovations CIO**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade debtors	-	-
Prepayments and accrued income	<u>7,187</u>	<u>-</u>
	<u>7,187</u>	<u>-</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade creditors	-	-
Other creditors	535	-
Accruals and deferred income	<u>600</u>	<u>600</u>
	<u>1,135</u>	<u>600</u>

**8. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Current assets	49,981	-	49,981	46,527
Current liabilities	(1,135)	<u>-</u>	<u>(1,135)</u>	<u>(600)</u>
	48,846	<u>-</u>	<u>48,846</u>	<u>45,927</u>

**9. MOVEMENT IN FUNDS**

	At 1.4.24 £	Net movement in funds £	At 31.2.25 £
<b>Unrestricted funds</b>			
General fund	45,927	2,919	48,846
<b>Restricted funds</b>	-	-	-
<b>TOTAL FUNDS</b>	<u>45,927</u>	<u>2,919</u>	<u>48,846</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expanded £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	20,872	(17,953)	(2,919)
<b>Restricted funds</b>	-	-	-
<b>TOTAL FUNDS</b>	<u>20,872</u>	<u>(17,953)</u>	<u>(2,919)</u>

**Crop-Innovations CIO**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**11 RELATED PARTY DISCLOSURES**

There were no related part transactions in the year.

**12 FUNDS RECEIVED AS AGENT**

Where Crop-Innovations CIO is the lead organisation on a project it may receive funding on behalf of third party partners which are then reimbursed to those partners. The receipt of such funds as agent is not recognised as income nor is the reimbursement recognised as expenditure in the financial statements on the basis that the funds are not within the control of Crop-Innovations CIO.

During the year a total amount of £nil (2024: £nil) was received by Crop-Innovations CIO for third party partners and a total amount of £nil (2024: £nil) was paid over to those third party partners. The balance owing at 31 March 2025 was £nil (2024 £nil).

**CROP INNOVATIONS CIO**

England & Wales - Charity number 1172669

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2024**  
**for**  
**Crop-Innovations CIO**

**Crop-Innovations CIO**

**Contents of the Financial Statements  
for the Year Ended 31 March 2024**

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**Crop-Innovations CIO**  
**Report of the Trustees**  
**for the Year Ended 31 March 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Summary of the purposes of the charity**

The object of the Charitable Incorporated Organisation ('CIO') is to conduct and foster education, research, and information dissemination to promote and support the development and use of underutilized crops (defined as crops of local importance which have potential for enhanced production and wider use) with special reference to the benefits which will accrue to rural communities in the developing world in terms of improving their quality of life.

**Summary of the main activities of the charity**

Other than some minor expenses, the charity has not traded during the year while it considers the next steps.

**Guidance on public benefit**

The Trustees have paid due regard to the guidance issued by the Charity Commission on Public Benefit.

**ACHIEVEMENT AND PERFORMANCE**

**Summary of main achievements**

Other than some minor expenses, the charity has not traded during the year while it considers the next steps.

**FINANCIAL REVIEW**

**Review of financial position**

Crop-Innovations CIO delivered both the GENEPRINT and the AFLA projects finishing in 2020 and continues to explore other opportunities where research and innovation can benefit the production of traditional crops and the livelihoods of farmers.

**Statement on reserves policy**

Trustees agreed that a minimum of £10,000 plus £3,000 should be routinely always held in reserve to enable an orderly wind up of the charity should this be required in the future.

**Reserves position**

Total reserves at 31 March 2024 were £45,927 (2023: £46,471). Although not held in a separate account, the Trustees are satisfied that sufficient reserves are available as per the agreed policy (£13,000 total)

No funds are in deficit and no uncertainties about the ability of the charity to be maintained as a going concern during the reporting period.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is governed by a constitution as lodged with the Charity Commission. The charity is constituted as Charitable Incorporated Organisation.

**Appointment of Trustees**

Selection and appointment of new trustees is covered by the charity's constitution:

10. Appointment of charity trustees

- Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution
- (1) passed at a properly convened meeting of the charity trustees.
  - (2) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

**Crop-Innovations CIO**

**Report of the Trustees**  
**for the Year Ended 31 March 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
1172669

**Principal address**

4 Town Close  
Sutton Courtenay  
Abingdon  
OX14 4BD

**Trustees**

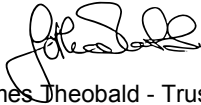
Dr Charlotte Allender	Secretary
Mr Andrew Bennett	
Dr Heather Sanders	
Mr James Theobald	Chair

**FUNDS HELD AS CUSTODIAN FOR OTHERS**

Where Crop-Innovations CIO is the lead organisation on a project it may receive funding on behalf of third party partners which are then reimbursed to those partners. The receipt of such funds as agent is not recognised as income nor is the reimbursement recognised as expenditure in the financial statements on the basis that the funds are not within the control of Crop-Innovations CIO.

An amount of £nil (2023: £nil) was held as custodian trustees at the year end.

Approved by order of the board of trustees on 16 January 2025 and signed on its behalf by:



James Theobald - Trustee

**Crop-Innovations CIO**

**Statement of Financial Activities**  
**for the Year Ended 31 March 2024**

	Notes	Unrestricted fund £	Restricted funds £	Year Ended 31.3.24 Total funds £	Year Ended 31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Research and support		-	-	-	-
Investment income	2	<u>279</u>	<u>-</u>	<u>279</u>	<u>124</u>
<b>Total</b>		279	-	279	124
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Research and support		<u>823</u>	<u>-</u>	<u>823</u>	<u>1,211</u>
<b>NET INCOME/(EXPENDITURE)</b>		(544)	-	(544)	(1,087)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		46,471	-	46,471	47,558
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>45,927</u>	<u>-</u>	<u>45,927</u>	<u>46,471</u>

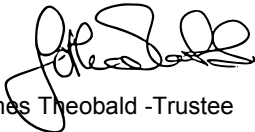
The notes form part of these financial statements

**Crop-Innovations CIO**

**Balance Sheet**  
**At 31 March 2024**

	Notes	2024 £	2023 £
<b>CURRENT ASSETS</b>			
Debtors	7	-	-
Cash at bank		<u>46,527</u>	<u>46,951</u>
		46,527	46,951
<b>CREDITORS</b>			
Amounts falling due within one year	8	(600)	(480)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<u>45,927</u>	<u>46,471</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		45,927	46,471
		<hr/>	<hr/>
<b>NET ASSETS</b>		<u>45,927</u>	<u>46,471</u>
<b>FUNDS</b>			
Unrestricted funds	10	45,927	46,471
Restricted funds		<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>		<u>45,927</u>	<u>46,471</u>

The financial statements were approved by the Board of Trustees on 16 January 2025 and were signed on its behalf by:



Mr James Theobald -Trustee

## Crop-Innovations CIO

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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) (effective 1 January 2015)', 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.

The charity is a charitable incorporated organization ('CIO') registered in England and Wales. The nature of the charity's operations and principal activities are stated in the Report of the Trustees. The charity constitutes a public benefit entity as defined by FRS102.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are presented in sterling which is the functional currency of the charity.

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

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grant agreements that fund historical expenditure are accrued to the extent that relevant expenditure has been incurred.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## Crop-Innovations CIO

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 1. ACCOUNTING POLICIES - continued

##### **Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in the notes to the financial statements. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in the notes to the financial statements. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

#### 2. INVESTMENT INCOME

	Year Ended	
	31.3.24	31.3.23
	£	£
Deposit account interest	<u>279</u>	<u>124</u>

#### 3. SUPPORT COSTS

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Research and support	<u>-</u>	<u>823</u>	<u>-</u>	<u>-</u>	<u>823</u>

##### **Independent examiner fees**

Fees payable to an independent examiner during the year were £nil (2023: £nil)..

#### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the period ended 31 March 2023.

##### **Trustees' expenses**

Trustees' expenses for the period ended 31 March 2024 of £nil (2023: £nil) were paid for travel and subsistence.

**Crop-Innovations CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**5. STAFF COSTS**

	Year Ended 31.3.24 £	Year Ended 31.3.23 £
Wages and salaries	-	-
Social security costs	-	-
	<u>-</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	Year Ended 31.3.24	Year Ended 31.3.23
Management	-	-
Research and support	-	-
	<u>-</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the trustees and the Director of Science. The total employee benefit received by key management personnel during the year was £nil (2023: £nil).

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Research and support	-	-	-
Investment income	<u>124</u>	<u>-</u>	<u>124</u>
<b>Total</b>	124	-	124
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Research and support	<u>1,211</u>	<u>-</u>	<u>1,211</u>
<b>Total</b>	(1,211)	-	(1,211)
<b>NET INCOME/(EXPENDITURE)</b>	(1,087)	-	(1,087)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	47,558	-	47,558
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>46,471</u>	<u>-</u>	<u>46,471</u>

**Crop-Innovations CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade debtors	-	-
Prepayments and accrued income	-	-
	<u>-</u>	<u>-</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade creditors	-	-
Other creditors	-	-
Accruals and deferred income	600	480
	<u>600</u>	<u>480</u>

**9. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
Current assets	46,471	-	49,951	49,951
Current liabilities	(600)	-	(480)	(480)
	<u>45,927</u>	<u>-</u>	<u>45,927</u>	<u>46,471</u>

**10. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	46,471	(544)	45,927
<b>Restricted funds</b>	-	-	-
<b>TOTAL FUNDS</b>	<u>46,471</u>	<u>(544)</u>	<u>45,927</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	279	(823)	(544)
<b>Restricted funds</b>	-	-	-
<b>TOTAL FUNDS</b>	<u>279</u>	<u>(823)</u>	<u>(544)</u>

**Crop-Innovations CIO**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**11 RELATED PARTY DISCLOSURES**

There were no related part transactions in the year.

**12 FUNDS RECEIVED AS AGENT**

Where Crop-Innovations CIO is the lead organisation on a project it may receive funding on behalf of third party partners which are then reimbursed to those partners. The receipt of such funds as agent is not recognised as income nor is the reimbursement recognised as expenditure in the financial statements on the basis that the funds are not within the control of Crop-Innovations CIO.

During the year a total amount of £nil (2023: £nil) was received by Crop-Innovations CIO for third party partners and a total amount of £nil (2023: £nil) was paid over to those third party partners. The balance owing at 31 March 2024 was £nil (2023 £nil).

**CROP INNOVATIONS CIO**

England & Wales - Charity number 1172669

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2023**  
**for**  
**Crop-Innovations CIO**

**Crop-Innovations CIO**

**Contents of the Financial Statements**  
**for the Year Ended 31 March 2023**

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**Crop-Innovations CIO**  
**Report of the Trustees**  
**for the Year Ended 31 March 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Summary of the purposes of the charity**

The object of the Charitable Incorporated Organisation ('CIO') is to conduct and foster education, research, and information dissemination to promote and support the development and use of underutilized crops (defined as crops of local importance which have potential for enhanced production and wider use) with special reference to the benefits which will accrue to rural communities in the developing world in terms of improving their quality of life.

**Summary of the main activities of the charity**

Other than some minor expenses, the charity has not traded during the year while it considers the next steps.

**Guidance on public benefit**

The Trustees have paid due regard to the guidance issued by the Charity Commission on Public Benefit.

**ACHIEVEMENT AND PERFORMANCE**

**Summary of main achievements**

Other than some minor expenses, the charity has not traded during the year while it considers the next steps.

**FINANCIAL REVIEW**

**Review of financial position**

Crop-Innovations CIO delivered both the GENEPRINT and the AFLA projects finishing in 2020 and continues to explore other opportunities where research and innovation can benefit the production of traditional crops and the livelihoods of farmers.

**Statement on reserves policy**

Trustees agreed that a minimum of £10,000 plus £3,000 should be routinely always held in reserve to enable an orderly wind up of the charity should this be required in the future.

**Reserves position**

Total reserves at 31 March 2023 were £46,471 (2022: £47,558). Although not held in a separate account, the Trustees are satisfied that sufficient reserves are available as per the agreed policy (£13,000 total)

No funds are in deficit and no uncertainties about the ability of the charity to be maintained as a going concern during the reporting period.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is governed by a constitution as lodged with the Charity Commission. The charity is constituted as Charitable Incorporated Organisation.

**Appointment of Trustees**

Selection and appointment of new trustees is covered by the charity's constitution:

10. Appointment of charity trustees

- Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution
- (1) passed at a properly convened meeting of the charity trustees.
  - (2) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

**Crop-Innovations CIO**

**Report of the Trustees**  
**for the Year Ended 31 March 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
1172669

**Principal address**

4 Town Close  
Sutton Courtenay  
Abingdon  
OX14 4BD

**Trustees**

Dr Charlotte Allender  
Mr Andrew Bennett  
Dr Heather Sanders  
Mr James Theobald

Secretary



Chair




**FUNDS HELD AS CUSTODIAN FOR OTHERS**

Where Crop-Innovations CIO is the lead organisation on a project it may receive funding on behalf of third party partners which are then reimbursed to those partners. The receipt of such funds as agent is not recognised as income nor is the reimbursement recognised as expenditure in the financial statements on the basis that the funds are not within the control of Crop-Innovations CIO.

An amount of £nil (2022: £nil) was held as custodian trustees at the year end.

Approved by order of the board of trustees on 29 September 2023 and signed on its behalf by:



James Theobald - Trustee

**Crop-Innovations CIO**

**Statement of Financial Activities**  
**for the Year Ended 31 March 2023**

	Notes	Unrestricted fund £	Restricted funds £	Year Ended 31.3.23 Total funds £	Year Ended 31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Research and support		-	-	-	-
Investment income	2	<u>124</u>	<u>-</u>	<u>124</u>	<u>2</u>
<b>Total</b>		124	-	124	2
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Research and support		<u>1,211-</u>	<u>-</u>	<u>1,211</u>	<u>912</u>
<b>NET INCOME/(EXPENDITURE)</b>		(1,087)	-	(1,087)	(910)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		47,558	-	47,558	48,468
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>46,471</u>	<u>-</u>	<u>46,471</u>	<u>47,558</u>


The notes form part of these financial statements

**Crop-Innovations CIO**

**Balance Sheet**  
**At 31 March 2023**

	Notes	2023 £	2022 £
<b>CURRENT ASSETS</b>			
Debtors	7	-	-
Cash at bank		<u>46,951</u>	<u>48,538</u>
		46,951	48,538
<b>CREDITORS</b>			
Amounts falling due within one year	8	(480)	(980)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<u>46,471</u>	<u>47,558</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		46,471	47,558
		<hr/>	<hr/>
<b>NET ASSETS</b>		46,471	<u>47,558</u>
<b>FUNDS</b>	10		
Unrestricted funds		46,471	47,558
Restricted funds		<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>		<u>46,471</u>	<u>47,558</u>

The financial statements were approved by the Board of Trustees on 29 September 2023 and were signed on its behalf by:



Mr James Theobald -Trustee

## **Crop-Innovations CIO**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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) (effective 1 January 2015)', 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.

The charity is a charitable incorporated organization ('CIO') registered in England and Wales. The nature of the charity's operations and principal activities are stated in the Report of the Trustees. The charity constitutes a public benefit entity as defined by FRS102.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are presented in sterling which is the functional currency of the charity.

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

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grant agreements that fund historical expenditure are accrued to the extent that relevant expenditure has been incurred.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## Crop-Innovations CIO

### Notes to the Financial Statements - continued for the Year Ended 31 March 2023

#### 1. ACCOUNTING POLICIES - continued

##### **Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in the notes to the financial statements. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in the notes to the financial statements. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

#### 2. INVESTMENT INCOME

	Year Ended	
	31.3.23	31.3.22
	£	£
Deposit account interest	<u>124</u>	<u>2</u>

#### 3. SUPPORT COSTS

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Research and support	<u>-</u>	<u>1,211</u>	<u>-</u>	<u>-</u>	<u>1,211</u>

##### **Independent examiner fees**

Fees payable to an independent examiner during the year were £nil (2022: £nil)..

#### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the period ended 31 March 2022.

##### **Trustees' expenses**

Trustees' expenses for the period ended 31 March 2023 of £nil (2022: £nil) were paid for travel and subsistence.

**Crop-Innovations CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**5. STAFF COSTS**

	Year Ended 31.3.23 £	Year Ended 31.3.22 £
Wages and salaries	-	-
Social security costs	-	-
	<u>-</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	Year Ended 31.3.23	Year Ended 31.3.22
Management	-	-
Research and support	-	-
	<u>-</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the trustees and the Director of Science. The total employee benefit received by key management personnel during the year was £nil (2022: £nil).

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM Charitable activities</b>			
Research and support	-	-	-
Investment income	<u>2</u>	<u>-</u>	<u>2</u>
<b>Total</b>	2	-	2
<b>EXPENDITURE ON Charitable activities</b>			
Research and support	<u>912</u>	<u>-</u>	<u>912</u>
<b>Total</b>	(912)	-	(912)
<b>NET INCOME/(EXPENDITURE)</b>	(910)	-	(910)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	48,468	-	48,468
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>47,558</u>	<u>-</u>	<u>47,558</u>

**Crop-Innovations CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	-	-
Prepayments and accrued income	-	-
	-	<u>-</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	-	-
Other creditors	-	-
Accruals and deferred income	<u>480</u>	<u>800</u>
	<u>980</u>	<u>800</u>

**9. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
Current assets	46,951	-	49,951	48,538
Current liabilities	<u>(480)</u>	<u>-</u>	<u>(480)</u>	<u>(980)</u>
	<u>46,471</u>	<u>-</u>	<u>46,471</u>	<u>47,558</u>

**10. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	47,558	(1,087)	46,471
<b>Restricted funds</b>	-	-	-
<b>TOTAL FUNDS</b>	<u>47,558</u>	<u>(1,087)</u>	<u>46,471</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	124	(1,211)	(1,087)
<b>Restricted funds</b>	-	-	-
<b>TOTAL FUNDS</b>	<u>124</u>	<u>(1,211)</u>	<u>(1,087)</u>

**Crop-Innovations CIO**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**11 RELATED PARTY DISCLOSURES**

There were no related part transactions in the year.

**12 FUNDS RECEIVED AS AGENT**

Where Crop-Innovations CIO is the lead organisation on a project it may receive funding on behalf of third party partners which are then reimbursed to those partners. The receipt of such funds as agent is not recognised as income nor is the reimbursement recognised as expenditure in the financial statements on the basis that the funds are not within the control of Crop-Innovations CIO.

During the year a total amount of £nil (2022: £nil) was received by Crop-Innovations CIO for third party partners and a total amount of £nil (2022: £nil) was paid over to those third party partners. The balance owing at 31 March 2023 was £nil (2022 £nil).

**CROP INNOVATIONS CIO**

England & Wales - Charity number 1172669

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# Accounts

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REGISTERED CHARITY NUMBER: 1172669

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2022**  
**for**  
**Crop-Innovations CIO**

**Crop-Innovations CIO**

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**for the Year Ended 31 March 2022**

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## **Crop-Innovations CIO**

### **Report of the Trustees** **for the Year Ended 31 March 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Summary of the purposes of the charity**

The object of the Charitable Incorporated Organisation ('CIO') is to conduct and foster education, research, and information dissemination to promote and support the development and use of underutilized crops (defined as crops of local importance which have potential for enhanced production and wider use) with special reference to the benefits which will accrue to rural communities in the developing world in terms of improving their quality of life.

##### **Summary of the main activities of the charity**

Other than some minor expenses, the charity has not traded during the year while it considers the next steps.

##### **Guidance on public benefit**

The Trustees have paid due regard to the guidance issued by the Charity Commission on Public Benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Summary of main achievements**

Other than some minor expenses, the charity has not traded during the year while it considers the next steps.

#### **FINANCIAL REVIEW**

##### **Review of financial position**

Crop-Innovations CIO delivered both the GENEPRINT and the AFLA projects finishing in 2020 and continues to explore other opportunities where research and innovation can benefit the production of traditional crops and the livelihoods of farmers.

##### **Statement on reserves policy**

Trustees agreed that a minimum of £10,000 plus £3,000 should be routinely always held in reserve to enable an orderly wind up of the charity should this be required in the future.

##### **Reserves position**

Total reserves at 31 March 2022 were £47,558 (2021: £48,468). Although not held in a separate account, the Trustees are satisfied that sufficient reserves are available as per the agreed policy (£13,000 total)

No funds are in deficit and no uncertainties about the ability of the charity to be maintained as a going concern during the reporting period.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is governed by a constitution as lodged with the Charity Commission. The charity is constituted as Charitable Incorporated Organisation.

##### **Appointment of Trustees**

Selection and appointment of new trustees is covered by the charity's constitution:

##### 10. Appointment of charity trustees

- Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution
- (1) passed at a properly convened meeting of the charity trustees.
  - (2) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

**Crop-Innovations CIO**

**Report of the Trustees**  
**for the Year Ended 31 March 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
1172669

**Principal address**

4 Town Close  
Sutton Courtenay  
Abingdon  
OX14 4BD

**Trustees**


Dr Charlotte Allender	Secretary
Mr Andrew Bennett	
Dr Heather Sanders	
Mr James Theobald	Chair

**FUNDS HELD AS CUSTODIAN FOR OTHERS**

Where Crop-Innovations CIO is the lead organisation on a project it may receive funding on behalf of third party partners which are then reimbursed to those partners. The receipt of such funds as agent is not recognised as income nor is the reimbursement recognised as expenditure in the financial statements on the basis that the funds are not within the control of Crop-Innovations CIO.

An amount of £nil (2021: £nil) was held as custodian trustees at the year end.

Approved by order of the board of trustees on 30 January 2023 and signed on its behalf by:

DocuSigned by:  
  
9450A3863B1A40C...

James Theobald - Trustee

**Crop-Innovations CIO****Statement of Financial Activities**  
**for the Year Ended 31 March 2022**

	Notes	Unrestricted fund £	Restricted funds £	Year Ended 31.3.22 Total funds £	Year Ended 31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Research and support		-	-	-	-
Investment income	2	<u>2</u>	<u>-</u>	<u>2</u>	<u>5</u>
<b>Total</b>		2	-	2	5
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Research and support		<u>912</u>	<u>-</u>	<u>912</u>	<u>4,029</u>
<b>NET INCOME/(EXPENDITURE)</b>		(910)	-	(910)	(4,024)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		48,468	-	48,468	52,492
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>47,558</u>	<u>-</u>	<u>47,558</u>	<u>48,468</u>

The notes form part of these financial statements

**Crop-Innovations CIO****Balance Sheet**  
**At 31 March 2022**

	Notes	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Debtors	7	-	-
Cash at bank		<u>48,538</u>	<u>49,268</u>
		48,538	49,268
<b>CREDITORS</b>			
Amounts falling due within one year	8	(980)	(800)
<b>NET CURRENT ASSETS</b>		<u>47,558</u>	<u>48,468</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		47,558	48,468
<b>NET ASSETS</b>		<u>47,558</u>	<u>48,468</u>
<b>FUNDS</b>			
Unrestricted funds	10	47,558	48,468
Restricted funds		<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>		<u>47,558</u>	<u>48,468</u>

The financial statements were approved by the Board of Trustees on 30 January 2023 and were signed on its behalf by:

DocuSigned by:

*James Theobald*

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Mr James Theobald -Trustee

## **Crop-Innovations CIO**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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) (effective 1 January 2015)', 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.

The charity is a charitable incorporated organization ('CIO') registered in England and Wales. The nature of the charity's operations and principal activities are stated in the Report of the Trustees. The charity constitutes a public benefit entity as defined by FRS102.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are presented in sterling which is the functional currency of the charity.

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

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grant agreements that fund historical expenditure are accrued to the extent that relevant expenditure has been incurred.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Crop-Innovations CIO****Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2022****1. ACCOUNTING POLICIES - continued****Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in the notes to the financial statements. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in the notes to the financial statements. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**2. INVESTMENT INCOME**

	Year Ended	
	31.3.22	31.3.21
	£	£
Deposit account interest	<u>2</u>	<u>5</u>

**3. SUPPORT COSTS**

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Research and support	<u>-</u>	<u>912</u>	<u>-</u>	<u>-</u>	<u>912</u>

**Independent examiner fees**

Fees payable to an independent examiner during the year were £nil (2021: £nil)..

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the period ended 31 March 2021.

**Trustees' expenses**

Trustees' expenses for the period ended 31 March 2022 of £nil (2021: £nil) were paid for travel and subsistence.

**Crop-Innovations CIO****Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022****5. STAFF COSTS**

	Year Ended 31.3.22 £	Year Ended 31.3.21 £
Wages and salaries	-	-
Social security costs	-	-
	<u>-</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	Year Ended 31.3.22	Year Ended 31.3.21
Management	-	-
Research and support	-	-
	<u>-</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the trustees and the Director of Science. The total employee benefit received by key management personnel during the year was £nil (2021: £nil).

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Research and support	-	-	-
Investment income	<u>5</u>	<u>-</u>	<u>5</u>
<b>Total</b>	<b>5</b>	<b>-</b>	<b>5</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Research and support	<u>4,029</u>	<u>-</u>	<u>4,029</u>
<b>Total</b>	<b>(4,024)</b>	<b>-</b>	<b>(4,024)</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(4,024)</b>	<b>-</b>	<b>(4,024)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>52,492</b>	<b>-</b>	<b>52,492</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>48,468</b>	<b>-</b>	<b>48,468</b>

**Crop-Innovations CIO****Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022****7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	-	-
Prepayments and accrued income	-	-
	<u>-</u>	<u>-</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade creditors	-	-
Other creditors	-	-
Accruals and deferred income	<u>980</u>	<u>800</u>
	<u>980</u>	<u>800</u>

**9. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
Current assets	48,538	-	48,538	49,268
Current liabilities	<u>(980)</u>	<u>-</u>	<u>(980)</u>	<u>(800)</u>
	<u>47,558</u>	<u>-</u>	<u>47,558</u>	<u>48,468</u>

**10. MOVEMENT IN FUNDS**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	48,468	(910)	47,558
<b>Restricted funds</b>	-	-	-
<b>TOTAL FUNDS</b>	<u>48,468</u>	<u>(910)</u>	<u>47,558</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2	(912)	(910)
<b>Restricted funds</b>	-	-	-
<b>TOTAL FUNDS</b>	<u>2</u>	<u>(912)</u>	<u>(910)</u>

**Crop-Innovations CIO**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2022**

**11 RELATED PARTY DISCLOSURES**

There were no related part transactions in the year.

**12 FUNDS RECEIVED AS AGENT**

Where Crop-Innovations CIO is the lead organisation on a project it may receive funding on behalf of third party partners which are then reimbursed to those partners. The receipt of such funds as agent is not recognised as income nor is the reimbursement recognised as expenditure in the financial statements on the basis that the funds are not within the control of Crop-Innovations CIO.

During the year a total amount of £nil (2021: £nil) was received by Crop-Innovations CIO for third party partners and a total amount of £nil (2021: £nil) was paid over to those third party partners. The balance owing at 31 March 2022 was £nil (2021 £nil).

**CROP INNOVATIONS CIO**

England & Wales - Charity number 1172669

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2021**  
**for**  
**Crop-Innovations CIO**

**Crop-Innovations CIO**

**Contents of the Financial Statements**  
**for the Year Ended 31 March 2021**

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**Crop-Innovations CIO**  
**Report of the Trustees**  
**for the Year Ended 31 March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Summary of the purposes of the charity**

The object of the CIO is to conduct and foster education, research and information dissemination to promote and support the development and use of underutilized crops (defined as crops of local importance which have potential for enhanced production and wider use) with special reference to the benefits which will accrue to rural communities in the developing world in terms of improving their quality of life.

**Summary of the main activities of the charity**

Other than some minor expenses, the charity has not traded during the year while it considers the next steps.

**Guidance on public benefit**

The Trustees have paid due regard to the guidance issued by the Charity Commission on Public Benefit.

**ACHIEVEMENT AND PERFORMANCE**

**Summary of main achievements**

Other than some minor expenses, the charity has not traded during the year while it considers the next steps.

**FINANCIAL REVIEW**

**Review of financial position**

Crop Innovations CIO delivered both the GENEPRINT and the AFLA projects finishing in 2020 and continues to explore other opportunities where research and innovation can benefit the production of traditional crops and the livelihoods of farmers.

**Statement on reserves policy**

Trustees agreed that a minimum of £10,000 plus £3,000 should be routinely held in reserve at all times to enable an orderly wind up of the charity should this be required in the future.

**Reserves position**

Total reserves at 31 March 2021 were £48,468 (2020: £52,492). Although not held in a separate account, the Trustees are satisfied that sufficient reserves are available as per the agreed policy (£13,000 total)

No funds are in deficit and no uncertainties about the ability of the charity to be maintained as a going concern during the reporting period.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is governed by a constitution as lodged with the Charity Commission. The charity is constituted as Charitable Incorporated Organisation.

**Appointment of Trustees**

Selection and appointment of new trustees is covered by the charity's constitution:

10. Appointment of charity trustees

- Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution
- (1) passed at a properly convened meeting of the charity trustees.
  - (2) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

**Crop-Innovations CIO**

**Report of the Trustees**  
**for the Year Ended 31 March 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1172669

**Principal address**

The Innovations Centre  
Broad Quay  
Bath  
England  
BA1 1UD

**Trustees**

Dr Charlotte Allender	Secretary
Mr Andrew Bennett	
Dr Heather Sanders	
Mr James Theobald	Chair

**FUNDS HELD AS CUSTODIAN FOR OTHERS**

Where Crop-Innovations CIO is the lead organisation on a project it may receive funding on behalf of third party partners which are then reimbursed to those partners. The receipt of such funds as agent is not recognised as income nor is the reimbursement recognised as expenditure in the financial statements on the basis that the funds are not within the control of Crop-Innovations CIO.

An amount of £nil (2020: £7,442) was held as custodian trustees at the year end.

Approved by order of the board of trustees on 18 February 2022 and signed on its behalf by:

James Theobald - Trustee

**Crop-Innovations CIO**

**Statement of Financial Activities**  
**for the Year Ended 31 March 2021**

	Notes	Unrestricted fund £	Restricted funds £	Year Ended 31.3.21 Total funds £	Year Ended 31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Research and support		-	-	-	-
Investment income	2	<u>5</u>	<u>-</u>	<u>5</u>	<u>15</u>
<b>Total</b>		5	-	5	15
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Research and support		<u>4,029</u>	<u>-</u>	<u>4,029</u>	<u>2,605</u>
<b>NET INCOME/(EXPENDITURE)</b>		(4,024)	-	(4,024)	(2,590)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		52,492	-	52,492	55,082
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>48,468</u>	<u>-</u>	<u>48,468</u>	<u>52,492</u>

The notes form part of these financial statements

**Crop-Innovations CIO**

**Balance Sheet**  
**At 31 March 2021**

	Notes	2021 £	2020 £
<b>CURRENT ASSETS</b>			
Debtors	7	-	-
Cash at bank		<u>49,268</u>	<u>63,534</u>
		49,268	63,534
<b>CREDITORS</b>			
Amounts falling due within one year	8	(800)	(11,042)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<u>48,468</u>	<u>52,492</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		48,468	52,492
		<hr/>	<hr/>
<b>NET ASSETS</b>		<u>48,468</u>	<u>52,492</u>
<b>FUNDS</b>			
Unrestricted funds	10	48,468	52,492
Restricted funds		<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>		<u>48,468</u>	<u>52,492</u>

The financial statements were approved by the Board of Trustees on 18 February 2021 and were signed on its behalf by:

Mr James Theobald -Trustee

## **Crop-Innovations CIO**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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) (effective 1 January 2015)', 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.

The charity is a charitable incorporated organization ('CIO') registered in England and Wales. The nature of the charity's operations and principal activities are stated in the Report of the Trustees. The charity constitutes a public benefit entity as defined by FRS102.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are presented in sterling which is the functional currency of the charity.

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

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grant agreements that fund historical expenditure are accrued to the extent that relevant expenditure has been incurred.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Crop-Innovations CIO**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in the notes to the financial statements. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in the notes to the financial statements. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**2. INVESTMENT INCOME**

	Year Ended	
	31.3.21	31.3.20
	£	£
Deposit account interest	<u>5</u>	<u>15</u>

**3. SUPPORT COSTS**

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Research and support	<u>-</u>	<u>877</u>	<u>3,152</u>	<u>-</u>	<u>4,029</u>

**Independent examiner fees**

Fees payable to an independent examiner during the year were £nil (2020:£nil)..

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the period ended 31 March 2020.

**Trustees' expenses**

Trustees' expenses for the period ended 31 March 2021 of £nil (2020: £107 to one Trustee) were paid for travel and subsistence.

**Crop-Innovations CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**5. STAFF COSTS**

	Year Ended 31.3.21 £	Year Ended 31.3.20 £
Wages and salaries	-	-
Social security costs	-	-
	<u>-</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	Year Ended 31.3.21	Year Ended 31.3.20
Management	-	-
Research and support	-	-
	<u>-</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the trustees and the Director of Science. The total employee benefit received by key management personnel during the year was £nil (2020: £nil).

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM Charitable activities</b>			
Research and support	-	-	-
Investment income	<u>15</u>	<u>-</u>	<u>15</u>
<b>Total</b>	15	-	-
<b>EXPENDITURE ON Charitable activities</b>			
Research and support	<u>2,605</u>	<u>-</u>	<u>2,605</u>
<b>Total</b>	(2,590)	-	(2,590)
<b>NET INCOME/(EXPENDITURE)</b>	(2,590)	-	(2,590)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	55,082	-	55,082
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>52,492</u>	<u>-</u>	<u>52,492</u>

**Crop-Innovations CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	-	-
Prepayments and accrued income	-	-
	-	<u>-</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	-	7,442
Other creditors	-	-
Accruals and deferred income	<u>800</u>	<u>3,600</u>
	<u>800</u>	<u>11,042</u>

**9. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
Current assets	49,268	-	49,268	63,534
Current liabilities	<u>(800)</u>	<u>-</u>	<u>(800)</u>	<u>(11,042)</u>
	<u>48,468</u>	<u>-</u>	<u>48,468</u>	<u>52,492</u>

**10. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	52,492	(4,024)	48,468
<b>Restricted funds</b>	-	-	-
<b>TOTAL FUNDS</b>	<u>52,492</u>	<u>(4,024)</u>	<u>48,468</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	-	(4,024)	(4,024)
<b>Restricted funds</b>	-	-	-
<b>TOTAL FUNDS</b>	<u>-</u>	<u>(4,024)</u>	<u>(4,024)</u>

**Crop-Innovations CIO**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

**11 RELATED PARTY DISCLOSURES**

There were no related part transactions in the year.

**12 FUNDS RECEIVED AS AGENT**

Where Crop-Innovations CIO is the lead organisation on a project it may receive funding on behalf of third party partners which are then reimbursed to those partners. The receipt of such funds as agent is not recognised as income nor is the reimbursement recognised as expenditure in the financial statements on the basis that the funds are not within the control of Crop-Innovations CIO.

During the year a total amount of £nil (2020: £nil) was received by Crop-Innovations CIO for third party partners and a total amount of £nil (2020: £nil) was paid over to those third party partners. The balance owing at 31 March 2020 was £nil (2020 £7,442).