
THE REGENERATIVE VITICULTURE FOUNDATION
(A charitable incorporated organisation)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

THE REGENERATIVE VITICULTURE FOUNDATION
(A charitable incorporated organisation)

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THE REGENERATIVE VITICULTURE FOUNDATION
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TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the Charity for the period 19 July 2021 to 31 December 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the CIO are, for the public benefit:

- (1) To advance education in sustainable farming and land management techniques in viticulture, including by:
 - (a) the promotion and funding of research and the publication of the useful results thereof, and
 - (b) informing growers about different ways in which they might adopt more sustainable and environmentally friendly land management and growing techniques and related activities.
- (2) To promote the improvement of the physical and natural environment by promoting biological diversity within viticulture.

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, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

- Bringing together a community of practitioners, researchers and leaders in regenerative agriculture and viticulture
- Advancing research to scientifically prove and practically demonstrate the environmental and economic benefits of biodiversity in viticulture
- Developing resources and programmes to inform and support the educators at key wine institutions
- Raising awareness of the ideas, importance and benefits of biodiversity in viticulture via seminars, workshops, social media events and talks
- Creating support, resource and training structures for people wanting to learn how to implement the techniques and reap the benefits of regenerative viticulture

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

- Raise funds to support ability to deliver objectives
- Hire a Programme Director to manage the day-to-day activities of the RVF
- Reaching out to regenerative wine producers from around the world, initially focused on English speaking wines regions, including the US, South Africa, Australia, NZ and the UK
- Organising RVF speakers to attend seminars and conferences in person and online throughout the year
- Linking with like-minded organisations such as Regenerative Organic Alliance, Regenerative Viticulture Association, Napa Green, International Wineries for Climate Action, Porto Protocol and Sustainable Wine Round Table
- Organising literature revue on regenerative viticulture with the National Institute of Agricultural Botany Trust (NIAB is a registered charity and a centre of innovation in crop science in the UK and across the world)
- Linking with academics, authors, journalists with specialities in the field of regenerative viticulture

d. Main activities undertaken to further the Charity's purposes for the public benefit

- Building a database of reports, articles, podcasts, videos and case studies which will provide evidence of the benefits of regenerative farming practices in vineyards
- Creating a Regenerative Index to enable grape growers to identify good viticulture practices and score how integrated these are in their vineyard management. These practices can help regenerate vineyard soils and biodiversity to deliver a healthy vineyard ecosystem which in turn will help the global fight against species loss, environmental degradation and climate change.
- Developing ideas around carbon insetting and creating financial incentives for wine producers to sequester carbon in soil
- Sharing content on social media
- Encouraging people to subscribe to our free monthly newsletter

Achievements and performance

a. Main achievements of the Charity

- Secured funding via donations (one-off and annual) including wine producers, distributors, institutions, publications as well as from private donations
- Hired a Programme Director (Rebecca Sykes) who started in April 2023
- Increased awareness of the benefits of regenerative viticulture across wine industry
- Developed contact base of practioners in regenerative farming who have evidence of the environmental benefits
- Held quarterly, minuted trustee meetings

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Rationale

Reserves - the funds a charity keeps in reserve - can strengthen a charity's resilience against, for example, drops in income, the demands of a new project or other unexpected need for funds, or covering unforeseen operational costs. Reserves are that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes.

A good reserves policy gives confidence to stakeholders that the charity's finances are being properly managed and will also provide an indicator of its future funding needs and its overall resilience.

Amount

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately four months' worth of annual expenditure. The trustees consider that this level will provide sufficient funds to ensure that support and governance costs are covered and to respond to applications for funding for programmes to further the Foundation's purpose.

Establishment

At the creation of the Foundation in 2021, and during its initial year of operation, there was no measure of annual expenditure, and we propose a target reserves amount of £20,000.

Review

This policy will be reviewed annually, but the trustees will monitor the levels of reserves held throughout the year, at least quarterly.

Structure, governance and management

a. Constitution

The Regenerative Viticulture Foundation is registered as a charitable incorporated organisation and was set up by a Charity Commission Scheme.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022

Reference and administrative details of the Charity, its trustees and advisers

Trustees	S Cronk, Chair (appointed 12 January 2021) M Casteel, Trustee (appointed 12 January 2021) Dr A Nesbitt, Trustee (appointed 12 January 2021) J Saxgren, Trustee (appointed 12 January 2021) M Gamman MW, Trustee (appointed 12 February 2021) J Howard-Sneyd MW, Trustee (appointed 28 September 2021) K Hughes, Trustee (appointed 9 December 2022)
Company registered number	CE025409
Charity registered number	1195208
Registered office	18a King Street Maidenhead SL6 1EF
Accountants	Donald Reid Limited Chartered Accountants 18a/20 King Street Maidenhead Berkshire SL6 1DT

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022

Approved by order of the members of the board of Trustees and signed on their behalf by:



S Cronk

Chair

Date: 30 October 2023

THE REGENERATIVE VITICULTURE FOUNDATION
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INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2022

Independent Examiner's Report to the Trustees of The Regenerative Viticulture Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 31 December 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 30 October 2023

Daniel Reid (FCA)

ICAEW

Donald Reid Limited
18a/20 King Street
Maidenhead
Berkshire
SL6 1DT

THE REGENERATIVE VITICULTURE FOUNDATION
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 DECEMBER 2022**

	Note	Restricted funds 19 July 2021 to 31 December 2022 £	Unrestricted funds 19 July 2021 to 31 December 2022 £	Total funds 19 July 2021 to 31 December 2022 £
Income from:				
Donations and legacies	3	7,500	55,660	63,160
Total income		<u>7,500</u>	<u>55,660</u>	<u>63,160</u>
Expenditure on:				
Charitable activities	4	7,500	51,548	59,048
Total expenditure		<u>7,500</u>	<u>51,548</u>	<u>59,048</u>
Net movement in funds		<u>-</u>	<u>4,112</u>	<u>4,112</u>
Reconciliation of funds:				
Net movement in funds		-	4,112	4,112
Total funds carried forward		<u>-</u>	<u>4,112</u>	<u>4,112</u>

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 9 to 14 form part of these financial statements.

THE REGENERATIVE VITICULTURE FOUNDATION
(A charitable incorporated organisation)
REGISTERED NUMBER: CE025409

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £
Current assets		
Cash at bank and in hand		39,475
		<u>39,475</u>
Creditors: amounts falling due within one year	8	<u>(35,363)</u>
Net current assets		4,112
Total assets less current liabilities		<u>4,112</u>
Total net assets		<u><u>4,112</u></u>
 Charity funds		
Restricted funds	9	-
Unrestricted funds	9	4,112
Total funds		<u><u>4,112</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 30 October 2023 and signed on their behalf by:



S Cronk
Chair

The notes on pages 9 to 14 form part of these financial statements.

THE REGENERATIVE VITICULTURE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

1. General information

The Regenerative Viticulture Foundation is a Charitable incorporated organisation incorporated in the United Kingdom and is registered in England and Wales. The registered office address is Regenerative Viticulture Foundation, 18a King Steet, Maidenhead, SL6 1EF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Regenerative Viticulture Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.5 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.

2.6 Liabilities 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 Charity 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 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 Charity 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 Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

3. Income from donations and legacies

	Restricted funds	Unrestricted funds	Total funds
	19 July 2021 to 31 December 2022 £	19 July 2021 to 31 December 2022 £	19 July 2021 to 31 December 2022 £
Donations	7,500	55,660	63,160

4. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds	Unrestricted funds	Total
	19 July 2021 to 31 December 2022 £	19 July 2021 to 31 December 2022 £	19 July 2021 to 31 December 2022 £
Set-up consultancy charges	-	43,008	43,008
Professional	7,500	7,125	14,625
Office expenses	-	74	74
Printing and stationery	-	3	3
Travel and accommodation	-	334	334
Accountancy	-	1,000	1,000
Bank charges	-	4	4
	7,500	51,548	59,048

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NOTES TO THE FINANCIAL STATEMENTS
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5. Analysis of expenditure by activities

	Activities undertaken directly 19 July 2021 to 31 December 2022 £	Support costs 19 July 2021 to 31 December 2022 £	Total funds 19 July 2021 to 31 December 2022 £
Set-up consultancy charges	43,008	-	43,008
Professional	14,625	-	14,625
Office expenses	-	74	74
Printing and stationery	-	3	3
Travel and accommodation	-	334	334
Accountancy	-	1,000	1,000
Bank charges	-	4	4
	<u>57,633</u>	<u>1,415</u>	<u>59,048</u>

6. Independent examiner's remuneration

	19 July 2021 to 31 December 2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,000</u>

7. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 December 2022, no Trustee expenses have been incurred.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

8. Creditors: Amounts falling due within one year

	2022 £
Other loans	34,363
Accruals and deferred income	1,000
	<u>35,363</u>

9. Statement of funds

Statement of funds - current period

	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds			
General Funds - all funds	<u>55,660</u>	<u>(51,548)</u>	<u>4,112</u>
Restricted funds			
Restricted Funds - all funds	<u>7,500</u>	<u>(7,500)</u>	<u>-</u>
Total of funds	<u>63,160</u>	<u>(59,048)</u>	<u>4,112</u>

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NOTES TO THE FINANCIAL STATEMENTS
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10. Summary of funds

Summary of funds - current period

	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	55,660	(51,548)	4,112
Restricted funds	7,500	(7,500)	-
	<u>63,160</u>	<u>(59,048)</u>	<u>4,112</u>

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	39,475	39,475
Creditors due within one year	(35,363)	(35,363)
Total	<u>4,112</u>	<u>4,112</u>

12. Related party transactions

At the period end, included in other creditors is the amount of £34,363 owed by the charity to a trustee.