

FFCC LIMITED
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TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	D Austwick H Browning I Cheshire, Chair (resigned 25 July 2024) S Cramer E Fursdon U Ibrahim C Jones M Mayne F Reynolds, Interim Chair (from 25 July 2024)
Company registered number	12562770
Charity registered number	1195790
Registered office	1-3 Gloucester Road Bishopston Bristol BS7 8AA
Company secretary	J Knight (appointed 2 February 2024) D Finch (resigned 13 October 2024)
Key management personnel	S Pritchard D Edwards (appointed 3 January 2024) R Renfro Dr C Scott (resigned 7 June 2024) S Arndt (appointed 15 April 2024) D Finch (resigned 13 October 2023)
Independent auditors	Bishop Fleming LLP Chartered Accountants Registered Auditors 10 Temple Back Redcliffe Bristol BS1 6FL
Accountants	Griffin Chartered Accountants Courtenay House Pynes Hill Exeter Devon EX2 5AZ

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Chairs Statement

The Food, Farming and Countryside Commission (FFCC) is a time-limited charity. Set up with support from funders and strategic partners, we help accelerate progress towards more sustainable food, farming and land use in a just transition to a healthier, greener, fairer, and more prosperous future.

We are grateful for the continued support from our core funders. This annual report accounts for the first year of a new three-year strategic plan, from 2023-26. Our focus in this plan is first to bring together more leaders from different sectors and places, united in calls for ambitious food systems change; and second to hear from and amplify grassroots and community voices, often those seldom heard in these discussions.

In last year's annual report, I told you that we would be embarking on a first-of-its-kind programme of citizen engagement across the UK, The Food Conversation, asking people: what do you really want from food? Thanks to a generous donation, we have been able to run a 'gold standard' programme of citizen inquiry and deliberation around the UK.

We decided to do this in part through frustration that so much excellent research – including the National Food Strategy – was not leading to actions commensurate with the scale of the problem. We observed that the narratives around food policy – no one wants a nanny state, people just want cheap food, businesses can't afford to change in a cost of living crisis – get in the way of action, yet do not match up with what we hear in our work in communities. The Food Conversation has tackled this contradiction head on. Through this ambitious and important project, citizens are telling us that they want and expect governments and business leaders to take food systems seriously. They want change, and a plan to tackle rising diet-related ill health and food insecurity, loss of nature and habitats, and climate change.

Alongside The Food Conversation, we have been helping coordinate the Hope Farm Project. Leaders from business, farming, green groups, civil society and research have been meeting and reflecting on how we can work together more effectively for more ambition on food systems change. Facilitated by Sir David Nabarro, and hosted by former Unilever CEO Paul Polman, this group of leaders produced the Hope Farm Statement, the first time that business leaders have joined the call for serious legislative and regulatory change.

The statement backs several FFCC proposals: legally binding targets for food and coherent metrics for a level playing field, specific measures to tackle junk food and make healthy food easily available for everyone, serious and consistent support to farmers to transition to more sustainable farming practices, a Land Use Framework to mediate and accelerate better land use decisions. Perhaps most importantly it shows that progressive businesses back citizens in calls for government to focus on food.

Meanwhile, the team carries on our thematic work. Our Farming Futures programme has led work on fairer supply chains, and the critical importance of food system resilience in a volatile and uncertain world. We continue to lead debates on land use, calling for a Multifunctional Land Use Framework (MLUF) that integrates national priorities, local aspirations and capacity for delivery. We convened a very successful high level Five Jurisdictions Conference for home nations and the Republic of Ireland, sharing insight and experience of land use priorities and decisions.

We are a UK charity, working around the country and in the devolved nations, backing practical projects that make a real difference. In Wales, *Nature Service Wales (NSW)* benefitted from a government grant to develop this Wales-wide movement with partners. It joins our Cumbria project - the *Land and Nature Skills Service* – which transitioned across to new local leadership, all growing the network of skills in service of nature's recovery. In Northern Ireland, the GrowIN project – a lively network of innovative farmers – goes from strength to strength in a part of the UK which sometimes feels neglected.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

This will be my last foreword as Chair, as I step down in July. I will, however, stay on as a Commissioner, to support and advise. I joined the Food, Farming and Countryside Commission as its Chair for two years, and it is a mark of my enthusiasm for the project that this turned into seven. I remain profoundly grateful to our funders and partners who make our work possible; to my fellow Commissioners and advisers for their much-valued contributions; and to our team whose passion, commitment and capacity for work never ceases to impress me.

Sir Ian Cheshire
Food, Farming and Countryside Commission

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Introduction

The trustees present their Annual report together with the audited financial statements of the Charity for the period 1 April 2023 to 31 March 2024. 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 (FRS 102) (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. Our Objects

Promoting sustainable development for the benefit of the public, in particular, but not limited to, by the following means:

- The promotion of sustainable land use, in particular through agroecology
- The promotion of the prudent use of natural resources through sustainable food production and farming practices.
- The promotion of sustainable means of achieving economic development and regeneration

In furtherance of the above, the Charity will provide funding, make grants or make financial or other awards in kind to individuals, organisations and community groups. The Charity will use the following definition of 'sustainable development' as set out in the 1987 Brundtland Commission Report: "development that meets the needs of the present without compromising the ability of future generations to meet their own needs".

b. Public Benefit

The Trustees are aware of the Charity Commission's guidance on public benefit and are satisfied that FFCC's work is strategically focused on its core purpose and charitable objects in order to deliver maximum public benefit with its resources.

c. Our funding

FFCC is a mission-led organisation. We are hugely grateful for the confidence placed in us by our generous funders, and to work with them in service of our shared missions and purpose. Our core work as well as some specific projects are funded by Esmée Fairbairn Foundation, the Prince of Wales's Charitable Fund (now the King Charles III Charitable Fund), the Rothschild Foundation and the Aurora Trust. In addition, we have benefitted from a gift from Animula to support The Food Conversation, and the AFN Network+ supporting our land use work.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements during the year

a. Convening leadership

Core to our mission is bringing together leaders from across business, farming and civil society, to hear from more diverse voices, help build consensus and unite around a call for ambitious, coherent policy action. An ever-increasing number of studies – economic, social and environmental – call for a step change in food, farming and land use policy. However, the political will in government to prioritise the issue, or to grip the whole system challenge, has been lacking. When decision makers have questions, our aim is to help provide evidence and answers. The anticipation of a general election in 2024 made this work even more critical, as FFCC invested in and expanded our work involving citizens – the most under-represented part of the food system. Our work set out to ensure that the changes needed in food and farming policy were at the forefront of the political agenda for the next government.

Through our Farming Transition Symposia, FFCC brought farming leaders together with those from the environment, food poverty and health agendas to help recalibrate the Food Security discourse away from its narrow focus on yields, productivity and intensification, and towards the importance of a broader definition of 'resilience.' This reframing includes local and regional food systems and people's access to healthy food. It seeds confidence in a new narrative and challenges taken-for-granted assumptions about the current political economy of food. Ultimately, it better serves the interests of citizens, farmers and business. We took this message into our contributions to COP28, the Environmental Audit Committee on environmental change and food security, the Groundswell regenerative agriculture festival and the Oxford farming conferences.

We continue to convene leadership from across the UK nations; hosting experts from across the UK and the Republic of Ireland at a high level Five Jurisdictions Conference on Land Use (four home nations plus the Republic of Ireland) in Edinburgh; as well as helping to convene the Hope Farm Project with Paul Polman, Sir David Nabarro and Food and Land Use Coalition (FOLU) colleagues. In an article in the Times in May 2024, Henry Dimbleby described the initiative as having led to "a fundamental quantum shift" in the advocacy of big business for food system change.

Impact story: Hope Farm Project

Over 12 months from April 2023, an unusual collection of CEOs from food businesses, banks, civil society organisations, academics, think tanks and farmers groups met. They are interested in what they can collectively do to make progress towards a healthier, more sustainable UK food system. Conceived as a 'High Ambition Coalition' similar to the one which was behind the Paris Agreement on climate change, the intention is to help create the political conditions for food systems change. The aim is to demonstrate strong support, from a range of players who have never before spoken with one voice, for tackling the challenges in the UK's food and farming system.

Inspired by the clear call to action from citizens engaged in FFCC's The Food Conversation, and mindful of the political opportunity presented by the general election due in 2024, the group has challenged itself to articulate a common set of policy asks. These are designed to eliminate political inertia and provide the government with unequivocal backing for the legislative and regulatory shifts required.

The Hope Farm Statement calls on politicians to introduce new legally binding food system targets and a joined-up suite of policies. These policies are designed to improve public health, boost farm resilience, and protect nature and the environment.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements during the year (continued)

b. Implementing recommendations

FFCC's core work progresses the recommendations in FFCC's 2019 report, *Our Future in the Land: Food and Health, Farming Transition, Countryside for All, and Resourcing Resilient Communities* in all the nations of the UK.

Food and Health

This year, the Food Futures team led a cross-cutting project to understand and challenge entrenched narratives around food systems. Setting out to understand better the public perception of food systems and their appetite for change, we worked with Sortition Foundation, Hopkins Van Mil and TPXimpact to pilot a gold standard citizen inquiry process. Alongside this we produced films, social media content and briefings for policymakers to tell the story of the project. The pilot project helped secure significant new funding, enabling us to roll out a national Food Conversation in 2024, starting with a gathering in London of citizens from all four countries of the UK.

The Food Conversation is putting citizens at the heart of food systems debates and, alongside the work of our partners, changing the way politicians and businesses are engaging with issues around food, farming, land use and inequalities. We see this in support for campaigns on specific policies like junk food advertising, free school meals, school food standards, local food, and ultra-processed food (UPF) regulations.

Key moments of impact include:

- Briefing the House of Lords Select Committee on Food, Diet and Obesity with evidence of citizens' concerns about UPF, school meals and other key policies
- Bring attention to the UPF debate with a public event chaired by Rachel Sylvester (The Times) and featuring Baroness Boycott, Dr Chris van Tulleken, Professor Tim Benton, Eddie Abbew and Rob Percival. The film became one of FFCC's most watched pieces of content for the year – generating shares and comment from key political influencers and contributing to lively and thoughtful engagement on the issues

The Food Futures team also continued its work to support community-led change. Key moments include:

- Launching our *Beyond Charitable Food Aid* report, in collaboration with Local Trust and International Futures Forum. The report explains how civil society can lead the way in delivering food to those who need it most, while tackling the triple challenges of climate, nature and health.
- Partnering with Sustain, Landworkers' Alliance, Pasture for Life and the Sustainable Food Trust to launch *The Local Food Plan*, a project that will enable development of an action plan to deliver a vibrant and beneficial local food system.

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TRUSTEES' REPORT (CONTINUED)
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Achievements during the year (continued)

Impact story: The Food Conversation pilots

To test how The Food Conversation could have most impact, we ran two pilot projects in the summer of 2023. Two locations were chosen – Birmingham and Cambridgeshire – to include urban and rural perspectives and to take advantage of local ties and relationships already developed by FFCC in both places.

Working closely with Sortition Foundation, we gathered citizens who broadly reflected the political leanings, socio-economic backgrounds, and ethnicities of their place. 28,000 invitations went out resulting in 30-40 citizens attending each workshop. These sessions informed The Food Conversation and each group spends over 20 hours together in workshops online and in person discussing and debating the future of the food system. They review a wide range of existing research including The National Food Strategy, and Food Foundation, Sustainable Food Trust, and UKRI-funded research programmes, among others. They hear from speakers, explore in-depth case studies and seek to understand how the food system needs to change. Through their deliberations, they produce their 'manifestos' for food systems change.

Backed up by a nationwide poll of 2,044 people by More in Common, we have found, so far, that people want a healthier, greener food environment, with support for farmers to farm more sustainably. They want taxes and regulations to hold big food businesses to account, and redistribution of revenues to help citizens eat more healthily and sustainably. Citizens also want visible cross-government action.

Including the well-received report, covered by national media, the animations and films about the project reached almost 220,000 views by March 2024. The data from the polling and research developed into briefings for over 50 MPs (which took place in early 2024 and continue through the project). The work has been cited by Sarah Dyke MP, Anthony Mangnall MP, Anna Taylor (Executive Director at The Food Foundation) and others in parliament.

The learnings from the pilots have been instrumental in helping develop The Food Conversation that is now underway.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements during the year (continued)

c. Farming Transition

The Farming Futures team aims to influence and shape the debate about the transition towards a more sustainable, equitable farming sector and food resilient future. We describe the current issues and blocks to change, suggesting policy recommendations rooted in practical insights from farmers in different sectors and parts of the country. This year, we contributed this analysis to research and events including the Oxford farming conferences, AFN Network+, the South of England Farming Conference, the Royal Welsh Show and Groundswell, among many others. The Farming Leadership Group helps shape our programme, including the topics we tackle in the Farming Transition Symposia series. These events consistently attract people, like then shadow minister Daniel Zeichner MP, who are in a position to influence change.

Key moments include:

- Two Farming Transition Symposia attended by leaders from agriculture, NGOs and business. These events helped to focus attention on local supply chains and to shape a new narrative around food resilience (see Impact story).
- Strong FFCC presence at the Oxford farming conferences – with events at both OFC and ORFC. A Food Conversation film was screened on the main stage at OFC, helping to reach a new audience, and our social media engagement across this period drove visits to the FFCC website up 28% year on year.
- Blogs, media interviews and other content highlighting the lack of resources to support farmers to invest in major operational changes, the fragmented policy landscape and the challenges of measuring the transition. Field Guide case studies highlighted transformative practices in the farming supply chain.
- A partnership with Foundation for Common Land, Pasture for Life and the AHDB formed to take forward the Upland Farmer Toolkit, ensuring this resource will continue to have an impact without FFCC's ongoing involvement.

Impact story: Farming Transition Symposia

The FFCC Farming Leadership Group curated two more symposia tackling the intractable issues in farming. These rich discussions, inviting both expert speakers, farmers and business leaders, focus on key topics around the transition towards more sustainable practices in UK food and farming. Creating Fair and Equitable Supply Chains explored how to distribute risk and profit within the system more fairly. From Food Security to Food Resilience debated the urgent need to shift from a food system based on maximising short-term production to one with more capacity to adapt to challenges such as climate change. The discussions confirm the importance of building resilience: a headline summary was rapidly distributed to attendees at major political events, and the resilience theme received a higher profile in media and academic conversations around food and farming.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements during the year (continued)

d. Countryside For All

The Countryside Team continues to focus on leading debate and supporting the implementation of a Multifunctional Land Use Framework. FFCC's work over the last few years has been instrumental in ensuring commitment across all political parties to a Land Use Framework in England. Our reports provide vital insights and reflect deep experience in testing land use frameworks. Many of our conclusions are widely accepted, including by the Geospatial Commission and others involved in the detail, but there is still much work to be done to ensure that the government is able to deliver a Multifunctional Land Use Framework with the joined-up approach, both across government and with communities, that is essential for growth and environmental protection.

Key moments include:

- Land Use Framework pilots completed in Devon and Cambridgeshire; report published in December 2023.
- FFCC invited to convene a high level Five Jurisdictions Conference, for home nations and the Republic of Ireland, sharing insight and experience of land use priorities and decisions.
- Building a Community of Practice with local authorities and subnational actors interested in a Multifunctional Land Use Framework.

Impact story: Multifunctional Land Use Framework

In our report on our Land Use Framework pilots in Devon and Cambridgeshire in June 2023, we included 'Multifunctional' in the title to emphasise our core principles and the differences between how we approach an LUF (as a governance process focused on delivering public value) and how others do. The report was well received by interested parties and partners. The report, and its accompanying *Rough Guide to the Multifunctional Land Use Framework*, has been viewed over 4,000 times.

The government's LUF was due to be published by October 2023, then by the end of the year, and then finally by summer recess 2024 – but was stymied by the election. We continue to work with government ministers and key officials in Defra, to argue for an approach led by principles and practices that is 'guidance for decision-makers' rather than a prescriptive strategy.

Following pilots in Devon and Cambridgeshire, we are focusing on engaging local authorities, who are at the forefront of applying a LUF lens, in a Community of Practice. In March, we were invited by leaders in the devolved nations to host a Five Jurisdictions Conference, chaired by Dame Fiona Reynolds, for organisations working on land use governance at the subnational and devolved level across the UK and Ireland. It was very successful and generated huge energy for a Community of Practice in the countries.

TRUSTEES' REPORT (CONTINUED)
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Achievements during the year (continued)

e. Resourcing Resilient Communities

Amplifying innovation in different parts of the UK (on what are often devolved policy areas) is a distinctive FFCC contribution, and our Country Directors lead programmes relevant to the nations of the UK. They also provide insights to others in the team about the ways in which devolved governments are leading the way on many food, farming and land use issues and share good practice from country to country.

Wales

Growing a movement for nature and addressing skills gaps in the nature and environment sector is core to the continued development of Nature Service Wales, with funding secured from Welsh Government to take it forward.

Our work in Wales has focused on promoting discussion around financing the agricultural transition. With the Sustainable Farming Scheme being reset with a new Cabinet Secretary coming into post, we have developed our work on natural capital financing to build consensus with key stakeholders on aggregated models that are designed in Wales, to meet Welsh targets for net zero.

Closely linked to both NSW and natural capital financing has been our contribution into net zero commitments for farming to help identify practical solutions to accelerate pathways to lowering carbon emissions. Bringing FFCC's expertise in multifunctional land use frameworks to these discussions has brought fresh thinking on how the existing Future Wales 2040 land use strategy is being implemented, and consideration of a more engaged approach with citizens in decision-making.

Northern Ireland

Our farmer-to-farmer peer learning Growing Innovation Network, known as GrowIN, has evolved a new approach by establishing three focused farmer clusters on horticulture, agroforestry and soil biology. We aim to deliver high-quality engagement and support for a small group and then expand according to demand.

The GrowIN team also supported our first NextGen-Regen week-long residential course on regenerative practice and leadership for 18 young leaders in farming. We were rewarded with some very positive feedback, and the course continues with a three-year series of learning days.

Many of us who would love to attend the Groundswell festival of regenerative agriculture find distance is a barrier. FFCC, in partnership with eight other organisations, commissioned a feasibility study for a local version and now the partnership has commissioned Northern Ireland's first event of this kind in September 2024.

In policy, we have been working with the Department of Agriculture, Environment and Rural Affairs to establish a Land Use Framework Working Group to make recommendations to our new Minister on land use decision-making.

Scotland

We encouraged the Scottish Government to implement the progressive legislation required to support a just transition to agroecology through this year's introduction of the Agriculture and Rural Communities Bill and draft of the first National Good Food Nation Plan in Scotland. FFCC used these opportunities to bring in recommendations from our supported SEFARI fellowship report on agroecology and insights from The Food Conversation.

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TRUSTEES' REPORT (CONTINUED)
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Achievements during the year (continued)

With a focus on food resilience, we partnered with SEFARI Gateway, the North Highland Initiative (NHI), Scottish Crofting Federation (SCF) and Scottish Agricultural Organisation Society (SAOS) to research ways that crofts and small-to-medium sized farms and their markets in the North Highlands could become more resilient. The findings recognised the need for support of nature-friendly practices already undertaken, current challenging distance from processors and full understanding of the movement of livestock within and outside of the area. Partnership work continues, finding ways to implement practical solutions to these challenges.

We continued to work with partners sharing insights into multifunctional land use decision-making, particularly from Scotland's Land Use Strategy and the evolving role of Regional Land Use Partnerships (RLUPs). In April 2024, the Scottish Government announced that RLUPs will be 'established as an initiative with coverage across Scotland by the end of the next Parliamentary term. This is beginning with the recruitment of up to three new areas over the next year, recognising successful partnership must be driven by communities from the bottom up.

Impact story: Next Generation Regenerative Farming Leadership Course (NextGen-Regen)

With so much change in the food and farming system over the next 10 years, the role of young leaders will be critical. While many young farmers are enthusiastic about regenerative approaches to agriculture, they often have to overcome some resistance at home and innovate in a world where policy and practice is slow to recognise the value of what they want to achieve. They often have to face this challenge alone, without colleagues to share both the burden and the rewards, and often without strong, visible leaders to follow.

Thus, leadership and expertise in regenerative practice was the focus for 18 younger farmers from across Northern Ireland who spent a week together at Belle Isle Estate in Co Fermanagh at the beginning of March.

With 19 different tutors and experienced regenerative farmers to guide them from across the UK and Ireland, and Joel Williams even calling in from Australia, the students learned about subjects ranging from soil and livestock health to financial planning and leadership through systems change.

Eight follow-up single days over the next three years will further build their team spirit. We owe a big thank you to the Esmée Fairbairn Foundation for supporting this work.

Working for Diversity, Equity and Inclusion across the sector

FFCC is committed to anti-racism, inclusion, equity, and diversity, celebrating these qualities as essential principles of a fair and sustainable society. We acknowledge and draw attention to the interconnections between the nature, climate and public health crises and social justice. We take positive, practical and radical actions to deliver our mission of a fair and sustainable future for all.

Progress this year includes:

- Elevating the diverse voices of citizens through our Food Conversation work, including supporting them to become leadership voices playing key roles in our advocacy work and demonstrating that food system change is important to everyone.
- Promoting the importance of diversity in farming through our sponsorship and convening work with the Oxford farming conferences, helping move the conversation from fringe in 2020 to main stage visibility in 2024.
- Maintaining our proactive recruitment policies to encourage BAME applications for all team roles, through

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TRUSTEES' REPORT (CONTINUED)
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Achievements during the year (continued)

which we are seeing an increasing number of well-qualified applicants. We believe this is down to the visibility of diverse groups in our public facing work and our perseverance in targeting.

- Funding a PhD studentship in the Centre for Research in Ethnic Minority Entrepreneurship at Aston University. The current holder of this award has joined and is engaged in UKRI's AFN Network+.
- Our People and Governance board committee includes Diversity, Equality and Inclusion on its agenda, providing board oversight for this work. Diversity and inclusion were highlighted in our board effectiveness review and came to the board for further discussion in May.
- Continuing to seek ways to support progress in this area, for example by making an open-access database of diverse voices available to sector colleagues.

Our focus is on practical advocacy and grounded leadership. Our self-assessment in the Race Report card was rigorous and self-reflexive, and we recognise that we have more to do, ourselves and as good allies and leaders for change.

Impact story: FFCC's elevation of diverse citizen voices

We have used our short films and assets produced for The Food Conversation to confound widely held assumptions about how diverse groups perceive food and food systems change. They are a vivid and impactful demonstration of our common experiences around food, and ensure people from under-represented communities are visible in leadership roles.

Strategy, impact and future plans

The new parliament - likely running to 2029 - is highly consequential. Our strategic intention is to support and accelerate change by aligning the leadership in business, finance and governments behind citizens' and farmers' urgent call for a fairer, healthier and more sustainable food and farming system. Our plan galvanises a broad-based movement for change to ensure that a coherent and comprehensive approach to Food, Farming and the Countryside becomes a political priority, but also to provide policymakers with robust implementation pathways – curating really practical solutions to give confidence to government that change is possible and indeed is being demanded by a progressive consensus from across business, finance, farming and civil society.

Our approach integrates cross-cutting and systemic activity (influencing policy change, aligning leadership and amplifying citizen voices) with thematic programmes that focus on food, farming and countryside matters. Our goal is to shift unhelpful narratives, demonstrating not only that citizens want radical and practical action that tackles climate, nature, health and equity crises – but that businesses and farmers are looking for clear and coherent policy from governments to provide them with the confidence and support required to act boldly to transform our food and farming system.

Building on our national Food Conversation with citizens across the UK, we will develop communication and advocacy assets of the highest quality and production value to provide a step change in the seriousness and authenticity of citizens' call for an urgent prioritisation of food and farming policy. We will continue to tackle the structural problems in the food system, synthesising insight from around the UK and from further afield to illustrate how resilience and health can be designed back into the system, including by confronting the challenges and inequities of the status quo – for example, the way markets are skewed against the interests of farmers, or towards our increasing reliance on unhealthy ultra-processed foods.

At the same time, we will help chart ways forward. We will research and demonstrate the potential that exists to support more innovative sustainable and localised food systems; ways of producing, distributing and consuming

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Achievements during the year (continued)

food that not only enhance the resilience of our food security against climate, nature and economic shocks – but also regenerate a fairer, healthier and more vibrant food and farming culture.

Addressing the imperative of a more strategic approach to the UK's land and water resources our work on land use will seek to ensure the government's Land Use Framework reflects a diverse multifunctional approach, rather than a top-down and compartmentalised approach. We will establish a Community of Practice of senior leaders, to support implementation and learning, and advocate for the necessary resources to be provided to local authorities to ensure participatory governance of the planning and decision-making processes. We will also focus on making the economic, strategic and social value case for initiatives that promote economic wellbeing and equity in rural communities – including affordable housing, improved infrastructure and equitable access to services.

Across all of our work, we show how resources and money can flow to where it is needed – strengthening the case for investments with positive public benefits, and a shift away from harmful business practices. We are seeing significant challenges to the consensus for action on the climate and nature crisis, ostensibly driven by worries about the economic downturn and food and energy security. Publicly stated reasons for the lack of government action have centred on so-called 'consumer attitudes' – “no one wants a nanny state”; “we can't afford this in a cost of living crisis”. Through The Food Conversation we will show that these distracting and polarising narratives are inconsistent with the authentic views of citizens, farmers and progressive businesses who are clear about the need for coherent and systemic intervention to enable the changes needed.

FFCC was set up in an uncertain and volatile time for the UK, to help shape a fairer, more sustainable future for all of us. Focusing on food, farming, countryside and land use, we connect quality research and diverse citizens' voices to map out the pathways for a just transition, aligning and growing the leadership to back them. Our next phase of work follows a general election for a government that will be in the driving seat for the decisive years to 2030. Actions taken now will determine whether we are on track to tackle the climate, health and nature crises, and how we must adapt to a changing world. Our work aims to keep our collective attention firmly on that imperative, helping steer the debate away from distractions, and aligning it towards ambitious, hopeful, radical and practical action.

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

Our policy is to set a target level for unrestricted reserves based on the following components:

- Estimated costs of an orderly and solvent dissolution in the event that there is insufficient prospect of continuing to deliver public benefit;
- Prudent provision for parental leave and sickness pay;
- Contingency for unforeseen expenses.

The Trustees have recently reviewed the likely costs of dissolution and the predictability of both income and expenditure in the operational model. This review has shown that the minimum unrestricted reserve level of £55,000 remains adequate.

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c. Principal risks and uncertainties

The Trustees maintain a risk register to assist with the prudent management of the Charity's affairs which monitors a range of risks which are common for an organisation of the Charity's size and type. The principal risks and uncertainties faced by the Charity are:

- Failure to secure sufficient grant funding to deliver the activities required to deliver the charitable objectives. To address this, management maintain a forward pipeline of funding applications and monitor income and expenditure closely.
- Failure to reach target audiences with messages and information, given the crowded news agenda and multiple concerns facing the UK government. To address this, staff liaise regularly with commissioners to gain insights into the upcoming news agenda and has invested in media training for key staff.

d. Overview of financial year

The Charity's funding model is to seek grants from charitable foundations, government bodies and other organisations that wish to help the Charity deliver its objectives. Its first three years of existence were mainly funded by a core grant from Esmée Fairbairn Foundation, recognised in previous accounting periods. This was supplemented in the year by a variety of project specific grants.

At the start of the year, the Charity held reserves of £1,888,193 thanks to multi-year funding accounted for in previous years. During the year, the charity received additional income of £2,271,830 and had total expenditure of £1,639,618, creating a net surplus of £632,212. Reserves at the end of the year thus stood at £2,520,405. Of these £806,904 were unrestricted, well above the minimum reserves policy.

Income

The income for the year includes £2,266,830 of grants from the following funders: Esmée Fairbairn Foundation, Animula, AFN Network, The Land Workers Alliance and The Geospatial Commission. Additionally, £5,000 was received in donations.

Expenditure

The operating model of the Charity is to employ a core team with the skills and experience to deliver the charitable activities, and to enhance the scale and scope of work through the deployment of specialist contractors and partner organisations. Accordingly, the two largest categories of expenditure are on staff (£668,674) and contractors (£288,227). Charitable programme costs totalled £572,262 and other support costs were £110,455. Further detail is set out in notes 4,5 and 6 to the financial statements.

FFCC LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

a. Constitution

FFCC was incorporated on 17th April 2020 as charitable company limited by guarantee registered in England and Wales as company number 12562770, and is a registered charity number 1195790. The company has adopted the model articles of association for charitable companies published by the Charity Commission for England and Wales.

b. Methods of appointment or election of Trustees

There are currently nine trustees, six of whom are commissioners. Trustees are appointed by the board on the basis of the essential skills and diverse experiences they bring to the governance of the organisation.

c. Committees and terms of reference

The Board is supported in discharging its responsibilities by three Committees that report to the Board. Their terms of reference and composition are described below:

The Commission

The Commission currently comprises nineteen Commissioners. For the financial year 2023 to 2024 it was Chaired by the Chair of the Board, Sir Ian Cheshire. The commission is responsible for oversight of programme strategy and activities to deliver the Charity's objectives.

Audit and Risk Committee

The Audit and Risk Committee comprises four trustees and is Chaired by the Treasurer, Dr Marg Mayne. It is responsible for oversight of financial management, risk and compliance.

People and Governance Committee

The People and Governance Committee comprises three trustees and is Chaired by Dawn Austwick, OBE. It is responsible for oversight of organisational and staff wellbeing, including equality, diversity and inclusion and compliance with employment legislation.

d. Key management

The day-to-day delivery of the Charity's work is delegated to the Chief Executive and supported by key management. During the year, the management team included the following personnel:

Sue Pritchard	Chief Executive
David Edwards	Deputy Chief Executive (joined 3 January 2024)
Rebecca Renfro	Director of External Relations
Dr Courtney Scott	Head of Policy and Research (resigned 7 June 2024)
Susan Arndt	Chief Operating Officer (joined 15 April 2024)
Diana Finch	Finance Director (resigned 13 October 2023)

FFCC LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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 year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The Trustees will consider the appointment of auditors during the year.

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



.....
F Reynolds
Interim Chair of Trustees

Date: 11 December 2024

FFCC LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FFCC LIMITED

Opinion

We have audited the financial statements of FFCC Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

FFCC LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FFCC LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

FFCC LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FFCC LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

- We have considered the nature of the sector, control environment and financial performance;
- We have considered the results of enquiries with management and trustees in relation to their own identification and assessment of the risk of irregularities within the entity;
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation; and
- We have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, FRS 102 and the terms and conditions attaching to material grants received by the Charity.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or avoid a material penalty. These included data protection regulations, health and safety regulations and employment legislation.

FFCC LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FFCC LIMITED (CONTINUED)

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Review of board minutes;
- Enquiring of management in relation to actual and potential claims and litigations;
- Performing detailed transactional testing in relation to the recognition of revenue, specifically grants, with a particular focus around year-end cut off;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments.

We also communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in the financial statements or non-compliance with laws and regulations, will not be detected by us. The risk increases the further removed compliance with a law or regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one off error, as this may involve intentional concealment, forgery, collusion, omission or misrepresentation.

Our audit procedures have reviewed for evidence of management override, any ongoing legal cases, completeness of related party transactions, as well as an ongoing consideration of fraud and irregularities during the whole audit process.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

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

FFCC LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FFCC LIMITED (CONTINUED)



David Butler FCA DChA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming LLP
Chartered Accountants
Registered Auditors
10 Temple Back
Redcliffe
Bristol
BS1 6FL

Date: 20 December 2024

Bishop Fleming LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

FFCC LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	2,266,830	5,000	2,271,830	2,121,325
Total income		2,266,830	5,000	2,271,830	2,121,325
Expenditure on:					
Charitable activities	5	786,904	852,714	1,639,618	1,351,345
Total expenditure		786,904	852,714	1,639,618	1,351,345
Net income/(expenditure)		1,479,926	(847,714)	632,212	769,980
Transfers between funds	14	23,096	(23,096)	-	-
Net movement in funds		1,503,022	(870,810)	632,212	769,980
Reconciliation of funds:					
Total funds brought forward		210,479	1,677,714	1,888,193	1,118,213
Net movement in funds		1,503,022	(870,810)	632,212	769,980
Total funds carried forward		1,713,501	806,904	2,520,405	1,888,193

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 26 to 45 form part of these financial statements.

FFCC LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 12562770

BALANCE SHEET
AS AT 31 MARCH 2024

		2024 £	As restated 2023 £
Fixed assets	Note		
Tangible assets	10	769	-
		<u>769</u>	<u>-</u>
Current assets			
Debtors	11	723,608	1,768,589
Cash at bank and in hand		2,023,803	316,230
		<u>2,747,411</u>	<u>2,084,819</u>
Creditors: amounts falling due within one year	12	(227,775)	(196,626)
Net current assets		<u>2,519,636</u>	<u>1,888,193</u>
Total assets less current liabilities		<u>2,520,405</u>	<u>1,888,193</u>
Net assets excluding pension asset		<u>2,520,405</u>	<u>1,888,193</u>
Total net assets		<u><u>2,520,405</u></u>	<u><u>1,888,193</u></u>
Charity funds			
Restricted funds	14	1,713,501	210,479
Unrestricted funds	14	806,904	1,677,714
Total funds		<u><u>2,520,405</u></u>	<u><u>1,888,193</u></u>

FFCC LIMITED
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

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

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

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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 the eleventh of December twenty twenty four and signed on their behalf by:



F Reynolds
Interim Chair of Trustees

The notes on pages 26 to 45 form part of these financial statements.

FFCC LIMITED
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	1,708,599	48,850
Cash flows from investing activities		
Purchase of tangible fixed assets	(1,026)	-
Net cash (used in)/provided by investing activities	(1,026)	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	1,707,573	48,850
Cash and cash equivalents at the beginning of the year	316,230	267,380
Cash and cash equivalents at the end of the year	2,023,803	316,230

The notes on pages 26 to 45 form part of these financial statements

FFCC LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

FFCC Limited is a private company limited by guarantee without share capital, registered in England and Wales. The registered office is 1-3 Gloucester Road, Bishopston, Bristol, England, BS7 8AA.

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.

FFCC Limited 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 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least 12 months from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they will continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 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.

FFCC LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 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.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 3 year straight line
--------------------	------------------------

2.6 Debtors

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

2.7 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.

2.8 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.

FFCC LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.9 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.

2.10 Pensions

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

2.11 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.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

FFCC LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	-	5,000	5,000
Grants	2,266,830	-	2,266,830
	<u>2,266,830</u>	<u>5,000</u>	<u>2,271,830</u>
	<i>As restated Restricted funds 2023 £</i>	<i>As restated Unrestricted funds 2023 £</i>	<i>As restated Total funds 2023 £</i>
Donations	-	540	540
Grants	610,785	1,510,000	2,120,785
	<u>610,785</u>	<u>1,510,540</u>	<u>2,121,325</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Convening leadership	96,925	85,268	182,193
Implementing recommendations	407,835	764,785	1,172,620
Resourcing communities	282,144	2,661	284,805
	<u>786,904</u>	<u>852,714</u>	<u>1,639,618</u>

FFCC LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Convening leadership	234,077	45,641	279,718
Implementing recommendations	394,938	-	394,938
Resourcing communities	670,792	5,897	676,689
	<u>1,299,807</u>	<u>51,538</u>	<u>1,351,345</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Convening leadership	138,063	44,130	182,193
Implementing recommendations	886,502	286,118	1,172,620
Resourcing communities	215,973	68,832	284,805
	<u>1,240,538</u>	<u>399,080</u>	<u>1,639,618</u>

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Convening leadership	234,415	45,303	279,718
Implementing recommendations	288,406	106,532	394,938
Resourcing communities	513,965	162,724	676,689
	<u>1,036,786</u>	<u>314,559</u>	<u>1,351,345</u>

FFCC LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Convening leadership 2024 £	Implementing recommendations 2024 £	Resourcing communities 2024 £	Total funds 2024 £
Staff costs	79,685	249,137	51,227	380,049
Programme costs - contractors	3,783	166,293	118,151	288,227
Programme costs - other	54,595	471,072	46,595	572,262
	<u>138,063</u>	<u>886,502</u>	<u>215,973</u>	<u>1,240,538</u>
	Convening leadership 2023 £	Implementing recommendations 2023 £	Resourcing communities 2023 £	Total funds 2023 £
Staff costs	67,956	209,370	154,888	432,214
Programme costs - contractors	130,858	61,341	282,570	474,769
Programme costs - other	35,601	17,695	76,507	129,803
	<u>234,415</u>	<u>288,406</u>	<u>513,965</u>	<u>1,036,786</u>

FFCC LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Convening leadership 2024 £	Implementing recommenda tions 2024 £	Resourcing communities 2024 £	Total funds 2024 £
Staff costs	31,982	206,841	49,802	288,625
Depreciation	28	184	45	257
Communications & engagement	5,511	34,998	8,426	48,935
Office costs	1,798	11,016	2,652	15,466
Professional fees	3,105	22,025	5,246	30,376
Governance costs	1,706	11,054	2,661	15,421
	<u>44,130</u>	<u>286,118</u>	<u>68,832</u>	<u>399,080</u>

	Convening leadership 2023 £	Implementing recommenda tions 2023 £	Resourcing communities 2023 £	Total funds 2023 £
Staff costs	28,066	65,997	100,808	194,871
Communications & engagement	180	423	646	1,249
Office costs	12,135	28,535	43,587	84,257
Professional fees	4,637	10,903	16,654	32,194
Governance costs	285	674	1,029	1,988
	<u>45,303</u>	<u>106,532</u>	<u>162,724</u>	<u>314,559</u>

7. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>8,450</u>	<u>8,300</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Staff costs

	2024 £	2023 £
Wages and salaries	564,955	523,883
Social security costs	49,208	48,401
Contribution to defined contribution pension schemes	54,511	54,801
	<u>668,674</u>	<u>627,085</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Employees	<u>16</u>	<u>16</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	-	1
In the band £80,001 - £90,000	1	1

The key management personnel of the charity comprise the Trustees and the senior management team. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £277,324 (2023: £299,003).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, expenses totalling £1,746 (2023:£2,222) were reimbursed or paid directly to Trustees.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. Tangible fixed assets

	Office equipment £
Cost or valuation	
Additions	1,026
At 31 March 2024	1,026
Depreciation	
Charge for the year	257
At 31 March 2024	257
Net book value	
At 31 March 2024	769
<i>At 31 March 2023</i>	-

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	723,608	1,768,589
	723,608	1,768,589

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	181,952	147,641
Other taxation and social security	17,963	13,459
Other creditors	13,778	10,428
Accruals and deferred income	14,082	25,098
	227,775	196,626

13. Prior year adjustments

The classification of 3 grants received in the prior year totalling £1,510,000 have been restated from restricted funds to unrestricted funds. This adjustment has had no effect on the prior years surplus.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds	55,540	5,000	(24,277)	18,737	55,000
Prince of Wales Charitable Foundation	112,174	-	(70,341)	(41,833)	-
Esmee Fairbairn - Cost of Living uplift	60,000	-	(60,000)	-	-
Esmee Fairbairn - (new core grant)	1,250,000	-	(598,096)	-	651,904
Rothschild (core grant)	200,000	-	(100,000)	-	100,000
	<u>1,677,714</u>	<u>5,000</u>	<u>(852,714)</u>	<u>(23,096)</u>	<u>806,904</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Statement of funds (continued)

Restricted funds

Esmee FairBairn - Cumbria	5,115	-	(16,636)	11,521	-
Esmee Fairbairn - Land Use	8,861	-	(8,861)	-	-
Esmee Fairbairn - NI Groundswell	-	10,000	(10,000)	-	-
Esmee Fairbairn - NI Next Gen	-	28,075	(29,660)	1,585	-
Esmee Fairbairn - NI FieldGood	-	60,000	-	-	60,000
Aurora Trust - Grant for Northern Ireland	168,572	-	(103,906)	-	64,666
Geospatial Commission (Extension)	20,670	-	(27,581)	6,911	-
Geospatial Commission	-	980	(3,695)	2,715	-
Local Trust (Beyond the Foodbank)	2,873	-	(2,873)	-	-
Rothschild	4,388	-	(4,752)	364	-
Rothschild/ LWA local food	-	8,802	(8,802)	-	-
Agrifood network champion	-	48,000	-	-	48,000
Animula	-	2,100,000	(559,165)	-	1,540,835
Devon County Council - DRIP	-	10,973	(10,973)	-	-
	<u>210,479</u>	<u>2,266,830</u>	<u>(786,904)</u>	<u>23,096</u>	<u>1,713,501</u>
Total of funds	<u><u>1,888,193</u></u>	<u><u>2,271,830</u></u>	<u><u>(1,639,618)</u></u>	<u><u>-</u></u>	<u><u>2,520,405</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14. Statement of funds (continued)

ESMÉE FAIRBAIRN FOUNDATION

2020–23 Core Grant:

A three-year grant awarded in April 2020 for a total of £2,454,972 for the part funding of the Charity's activities including support costs.

2023-26 Core Grant:

A three-year grant for the part funding of the Charity's activities including support costs from April 2023 onwards.

Cost of Living Uplift Grant (2023-2026):

A further £60,000 towards salary increases from April 2023 onwards to mitigate the effects of the cost-of-living increase for staff.

Cumbria:

A grant of £33,650 awarded in January 2022 towards the project costs of a feasibility study for a Land and Nature Skills Service for Cumbria.

SWAF:

A grant of £60,000 towards the establishment of the South West Agroecological Development Fund.

Land Use:

A grant of £30,000 towards the cost of encouraging the UK government to develop a Land Use Framework for England.

Northern Ireland Groundswell:

A £10,000 grant to assess the feasibility of a Groundswell type event for Northern Ireland.

Northern Ireland Next Generation:

A three-year grant totalling £59,435 for the Next Generation NI project to develop a community of practice in agroecology of 20 young innovators.

AFN NETWORK

AFN Network Champion Grant:

This £48,000 grant from the Agrifood Network funds Georgie Barber as an AFN Champion for one year.

ANIMULA

This grant of £2,100,000 is to fund FFCC's National Conversation About Food.

AURORA TRUST

Project 1:

£60,000 awarded in July 2021, for work in Northern Ireland to support the transition to agroecology.

Project 2:

£194,000 awarded in May 2022, for continued work in Northern Ireland to support the transition to agroecology.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14. Statement of funds (continued)

DEVON COUNTY COUNCIL

A final grant of £10,973 over the financial year as part funding for the Devon Land Use Framework pilot.

GEOSPATIAL COMMISSION

Original:

£40,548 granted to part fund the Devon Land Use Framework pilot.

Extension:

£93,000 additional grant to further support the Devon Land Use Framework pilot, and to fund visualisation software for the Cambridgeshire Land Use Framework pilot.

WWF

A grant of £16,150 for the Listening to Cambridgeshire project, an inclusive outreach project to capture community aspirations about land, food, and nature.

CUMBRIA FiPL

Project 1:

A grant of £2,000 to part fund the Farming Smarter Toolkit project in Cumbria.

Project 2:

A grant of £47,833 to fund the development of the Upland Farmer Toolkit in Cumbria.

LANDWORKERS ALLIANCE

Short Supply Chains Grant:

This £17,604 grant funds FFCC's contribution to a two-year project to support the strategic development of local and short supply chain food systems in the UK

LOCAL TRUST

A grant of £19,000 to part fund the Beyond Charitable Food Aid project (previously called Beyond the Foodbank), convening funders to consider a future beyond food banks and emergency food support.

ROTHSCHILD FOUNDATION

Food:

A grant of £20,000 to support the Hunger and Hardship and Beyond Charitable Food Aid project (previously called Beyond the Foodbank) projects.

Core Funding:

A two-year grant of £200,000 for the part funding of the Charity's activities including support costs from April 2023 onwards.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14. Statement of funds (continued)

THE A TEAM FOUNDATION

Project 1:

A grant of £10,000 towards partnership work to establish the South West Agroecological Development Fund.

Project 2:

A grant of £5,000 to support the Beyond Charitable Food Aid project (previously called Beyond the Foodbank).

WCVA (WALES COUNCIL FOR VOLUNTARY ACTION)

A grant of £29,970 towards the development of a National Nature Service in Wales.

PRINCE OF WALES CHARITABLE FOUNDATION

Unrestricted funds received in prior years.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022</i>	<i>As restated Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>As restated Balance at 31 March 2023</i>
	£	£	£	£	£
Unrestricted funds					
General Funds	55,000	540	-	-	55,540
Prince of Wales Charitable Foundation	175,000	-	(51,538)	(11,288)	112,174
Esmee Fairbairn - Cost of Living uplift	-	60,000	-	-	60,000
Esmee Fairbairn - (new core grant)	-	1,250,000	-	-	1,250,000
Rothschild (core grant)	-	200,000	-	-	200,000
	<u>230,000</u>	<u>1,510,540</u>	<u>(51,538)</u>	<u>(11,288)</u>	<u>1,677,714</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Statement of funds (continued)

Restricted funds

Esmee FairBairn - Cumbria	28,516	-	(23,401)	-	5,115
Esmee Fairbairn - Land Use	-	30,000	(21,139)	-	8,861
Esmee Fairbairn - Core grant	825,648	-	(833,360)	7,712	-
Esmee Fairbairn - SWAF	-	60,000	(60,000)	-	-
Aurora - Project 1	34,049	-	(32,196)	(1,853)	-
Aurora Trust - Project 2	-	193,999	(27,280)	1,853	168,572
Geospatial Commission - Original	-	40,584	(43,284)	2,700	-
Geospatial Commission - Extension	-	93,000	(72,330)	-	20,670
WWF	-	16,150	(16,150)	-	-
Cumbria FiPL -Project 1	-	2,000	(2,876)	876	-
Cumbria FiPL -Project 2	-	47,833	(47,833)	-	-
Rothschild Foundation - Food	-	20,000	(15,612)	-	4,388
A Team - Project 1	-	10,000	(10,000)	-	-
A Team - Project 2	-	5,000	(5,000)	-	-
Devon County Council	-	43,249	(43,249)	-	-
WCVA	-	29,970	(29,970)	-	-
Local Trust	-	19,000	(16,127)	-	2,873
	<u>888,213</u>	<u>610,785</u>	<u>(1,299,807)</u>	<u>11,288</u>	<u>210,479</u>
Total of funds	<u><u>1,118,213</u></u>	<u><u>2,121,325</u></u>	<u><u>(1,351,345)</u></u>	<u><u>-</u></u>	<u><u>1,888,193</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
General funds	1,677,714	5,000	(852,714)	(23,096)	806,904
Restricted funds	210,479	2,266,830	(786,904)	23,096	1,713,501
	<u>1,888,193</u>	<u>2,271,830</u>	<u>(1,639,618)</u>	<u>-</u>	<u>2,520,405</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	As restated Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
General funds	230,000	1,510,540	(51,538)	(11,288)	1,677,714
Restricted funds	888,213	610,785	(1,299,807)	11,288	210,479
	<u>1,118,213</u>	<u>2,121,325</u>	<u>(1,351,345)</u>	<u>-</u>	<u>1,888,193</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	769	-	769
Current assets	1,940,507	806,904	2,747,411
Creditors due within one year	(227,775)	-	(227,775)
Total	<u>1,713,501</u>	<u>806,904</u>	<u>2,520,405</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>As restated Restricted funds 2023 £</i>	<i>As restated Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	403,605	1,681,214	2,084,819
Creditors due within one year	(193,126)	(3,500)	(196,626)
Total	<u>210,479</u>	<u>1,677,714</u>	<u>1,888,193</u>

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	<u>632,212</u>	<u>769,980</u>
Adjustments for:		
Depreciation charges	257	-
Decrease/(increase) in debtors	1,044,981	(832,486)
Increase in creditors	31,149	111,356
Net cash provided by operating activities	<u>1,708,599</u>	<u>48,850</u>

18. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	<u>2,023,803</u>	<u>316,230</u>
Total cash and cash equivalents	<u>2,023,803</u>	<u>316,230</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	316,230	1,707,573	2,023,803
	<u>316,230</u>	<u>1,707,573</u>	<u>2,023,803</u>

20. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £23,323 (2023: £54,801). £8,472 (2023: £6,797) was payable to the fund at the balance sheet date and is included in creditors.

21. Related party transactions

Commissioners are eligible for Honorarium payments for work carried out for the Commission and can claim £250 a day up to a maximum of £3000 per annum.

During the year, the total honorarium paid to all commissioners was £15,349 (2023: £11,750). This included payments to the following Trustees, made wholly in respect of their work as Commissioners:

David Fursdon £2,250 (2023: £3,000)

Helen Browning £1,600 (2023: £3,000)

There were no payments made to Trustees in respect of their duties as Trustees.